

In an age of mergers and acquisitions across the CRO industry, it is important to consider the impact on development programs of pharmaceutical and biotech companies striving to bring lifechanging therapies to patients.

These deals are creating mega CROs with increased services. capacity. and geographic capabilities. But do these major

deals equate to better service а provider or is there a risk of diluting the expertise and core competencies of one or both by organizations quickly folding systems, culture, knowledge and into a single entity?

These deals can come with layoffs, resulting in loss overloaded of expertise, and workforces, limited resources available for new, innovative initiatives.

Another potential implication of large merger and acquisition deals is the reprioritization of clients.

A client that was once viewed as instrumental to the success of the service provider may shift in the mix of large functional service provider agreements, multi-thousand patients trials,

and full program awards as а result of a major acquisition deal. While CTI's depth of service offerings geographic and coverage solutions matches the needs of our and sponsors

therapeutic their areas, we maintain our position as a privately held firm with consistent and steadygrowthbased predominantly on organic means.

We differ from mega-CROs in several ways.

CTI FACT:

CTI's founding

to maintain active

leadership roles and

retain all ownership.

Óne of the most unique and most impactful to our clients is that strategy directives are set by executives continue the executives who founded our company nearly two decades ago and still maintain active leadership roles and current With ownership.

accountability staying internal versus external, we have the ability to fluidly evaluate and redirect business strategies, opportunities and growth

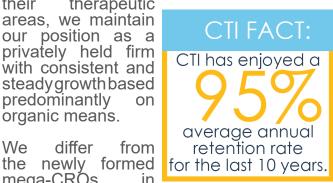
based on current landscape rather short-term than investormilestones that often are the driving force behind the mega-CRO model. few of our defining characteristics that are unique among global CROs include:

CTI FACT: CTI's director and manager level personnel have an average tenure of more than 6 years.



Consistent leadership vision

High level of executive involvement Positive/conservative corporate culture - no layoffs, no debt Significantly higher employee retention compared to industry



standards

Freedom to hire and ability to retain therapeutically experienced personnel

Manageable workloads allowing adequate for attention to each project Flexibility

to quick make

adjustments as needed based changing competitive on landscape or evolving regulatory requirements (ie, flat organization)

Strategic consulting support to provide full service coverage spanning the development spectrum

Continued therapeutic focus resulting in the maintenance academic relationships of important to our sponsors programs

Excellent repeat business award rate

While the mega-CRO model may have its benefits.

it is important to evaluate the needs of each program to ensure the best suited service provider is selected.

"At CTI, we operate with an emphasis on stability and quality versus quantity of services; we know

that the success of our business is directly tied to the success of our clients. This always has been and remains the driving force behind our team."

-Lynn Fallon, President & Co-Founder