

KCR expands CEE presence with DUX acquisition

By Jobs4dd Ltd

Dated: Jan 29, 2008

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Polish CRO KCR (Warsaw) has acquired its Czech counterpart DUX Consulting (Prague). The value of the transaction was not disclosed. The acquisition will be funded by KCR's own capital and bank loans. The combined operation will have over 100 employees and annual revenues of some €10 million (\$14.6 million).

DUX founder and CEO Igor Minařík will join KCR as vice-president. "Our intention is to build, as soon as it is possible, a home-based capital group which will carry out clinical research in the Central and Eastern European countries," said KCR president Adam Kruszewski. KCR already conducts research in Central and Eastern Europe and Russia from its headquarters in Poland and branches in the Ukraine, Lithuania and Latvia. The acquisition of DUX will give it additional offices in the Czech Republic and Slovakia.

Founded in 1993, DUX is the leading CRO in the Czech Republic and Slovakia, where it has carried out some 150 clinical trials. Its 2007 revenues are estimated at around Zl 10 million (\$4 million), with margins comparable with KCR's. Formerly known as Kiecana Clinical Research, KCR says it is the largest locally-owned CRO carrying out clinical research in Central Europe. It undertakes Phase II-IV research and has carried out 80 trials, co-operating with some 7,200 medical centres, during its ten years of operation. KCR's revenues were Zl 10.4 million in the first half of 2007, up by 26% on 2006. Operating profit quadrupled to Zl 1.1 million and net profit to Zl 900,000. Article submitted by www.jobs4dd.com, a specialist online recruitment service for the clinical trial and drug development sectors. Latest news and jobs in the industry are listed on a daily basis.

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