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IQNovate signs agreement with Connect Biotech Pvt Ltd in India

Drug development company IQNovate Limited (NSX: IQN) announced today it signed a Heads of Agreement with the Indian company Connect Biotech Pvt Ltd.

This agreement brings IQN one step closer to its expansion strategy through M&A in the APAC region.

The agreement involves Connect Biotech scouting on behalf of IQNovate, the Indian region, in order to identify a suitable business entity for IQN to acquire. The agreement is effective immediately.

IQNovate's CEO Mr. George Syrmalis said: "The APAC region is the highest growth region in the world in the Bio-pharma sector and India is the heart of it. An acquisition as such, once realized, will greatly contribute to our growth and position us strategically at the crossroad between high end medical research and drug commercialisation. "

IQNovate is the world's first contract drug development company, providing drug development services from preclinical to registration stage. The company announced a month ago the issue of an ADR (American Depositary Receipt) which will be quoted on the initial tiered OTC Pink Marketplace of the OTC Markets Group Inc. in New York, U.S.A.

About IQnovate:

IQnovate Limited is a contract medical affairs organisation and scientific service provider to the biopharmaceutical industry. The company also extends a premium advisory service to institutional capital investors on biotech investment strategy. Its clients are pharmaceutical, biotechnology, medical device, financial institutions and academic and government organisations IQnovate focuses on every segment of the drug life cycle, from preclinical-clinical, product pre-launches, right through to RRC (registration, reimbursement and commercialisation) bridging science with business.

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