

Open Orphan PLC

07:35 03 Aug 2016

Venn Life picks up €2.8mIn phase II trial contract

Venn Life Sciences Holdings plc (LON:VENN) has been awarded a new contract worth €2.8mIn to carry out a phase II trial for a European biotech.

The trial is for an immunotherapeutic treatment for Multiple Sclerosis, involves patients in six countries across Europe and starts in October.

In addition, Venn's Interactive Response Technology (IRT) department, which selects patients for trials, has picked up a project in China from a top ten pharma major after being approved by the group as a service provider.

Venn hailed this deal, saying vendor qualification is a significant milestone for the IRT division and represents an exciting opportunity to grow a global account.

Tony Richardson, chief executive, added Venn was now benefiting from a good balance of repeat business, client referrals and new business wins.

"I am particularly pleased with our success in IRT. Coming through the vendor qualification and audit process with 'big-pharma' represents a significant step for our organisation and high quality execution of this initial project should result in a rich vein of new business."

A specialist contract research organisation (CRO), Venn Life provides an outsourcing service for drug development, clinical trial management and resourcing solutions.

Price: 5.6

Market Cap: £14.26 m

1 Year Share Price Graph



Share Information

Code: ORPH

Listing: AIM

52 week	High	Low
	8.15	4.799

Sector: Pharma & Biotech

Website: www.openorphan.com

Company Synopsis:

Open Orphan was founded in 2017, with the goal of becoming Europe's leading rare disease and orphan drug focused pharma services company by a management team with extensive industry and financial expertise. Open Orphan is listed on both the London and Dublin stock exchanges. The company is divided into three divisions;

*Open Orphan Services
Open Orphan Virtual Rep
Open Orphan Health Data*

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