

PRESS RELEASE

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TFS receives French research tax credit approval

TFS Trial Form Support (TFS) has as of February 2007, received the French research tax credit approval. The approval was granted by the French ministry of national education and research.

French pharmaceutical- and biotechnology companies involved in R&D activities and registered to the French research tax credit incentive can receive significant refunds by the French ministry. The refund is related to the proportion of the invested R&D capital for the product development of new innovative products.

TFS is now an approved organization carrying out R&D activities for the account of French private life-science companies. TFS will be listed as an approved organization in the database of "Bureau de la recherche et développement en entreprise".

"This is one of the most pro-active approaches I've seen from any European government in order to stimulate R&D companies to invest and generate new innovative treatments available for patients. We should definitely need to see this incentive being picked-up by many more Europe countries" says Mr. Daniel Spasic, Chief Executive Officer of the TFS Group.

The research tax credit approval means that any French R&D company working together with TFS in its clinical development can be refunded parts of the cost generated by TFS for clinical trial services, either within or outside France. The current certification of approval will be valid until December 2008 and will afterwards require a re-examination of the initial application.

"Of course this gives TFS a competitive advantage when it comes to French driven R&D companies and their outsourcing decisions. Such governmental incentive cannot be missed out as it gives benefits to all parties, but not least to the patients", says Mr. Spasic

Information on the French tax credit system is available at:
www.recherche.gouv.fr/technologie/mesur/cir/index.htm

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Information about TFS Trial Form Support (TFS)

TFS is a full-service clinical CRO, providing the pharmaceutical, biotechnological, medical device, diagnostic and functional food industries with a wide range of clinical trial services. TFS services cover the whole clinical development programme from early explorative Phase I trials to registration trials in Phases II-III and post marketing surveillance trials in Phase IV. Over 330 highly competent employees dedicated to accuracy and service has made TFS one of the fastest growing CROs in Europe with multiple offices spread throughout Sweden, Denmark, Finland, Norway, the United Kingdom, Spain, Italy, Portugal, Russia, the Baltic States, India and Japan.

