





AN EVENTFUL YEAR ON EVERY LEVEL

We have had an exciting year, to say the least. We have focused strongly on our growth and presence in the Nordic region. Alongside our expansion in Uppsala, we are now established in Finland and Norway. As this journey was starting, the Swedish Agency for Economic and Regional Growth awarded us funding for our internationalization. We were also selected as one of fifteen companies given the opportunity to participate in Uppsala Innovation Centre's (UIC) internationalization programme. UIC, working jointly with the Lund Life Science Incubator and the incubator at Sahlgrenska Science Park in Gothenburg, selected companies considered most suitable, and with the greatest potential, for international success. We seized the opportunity, and it has been both exciting and instructive.

To enable us to grow properly, we have made sure that we have added new key functions to the company. We highlight some of our talented and expert employees on these pages. Everyone should be aware of their huge importance. Constantly. People are worth their weight in gold to a service company.

There is a lot going on in Sweden too. We have moved into new premises at Skolgatan in central Uppsala. We will not be leaving Uppsala. It has everything we could want: academic research, clinical trials, an expanding life sciences cluster and several government agencies – all vital to our business. While other CRO companies are being forced to close down or move their activities abroad, it feels good to be going against the tide with the opportunity to continue to grow here in Uppsala.

"It makes me feel delighted and proud. It is motivating. Your own company is always close to your heart"

We are also proud to be involved in the major study of children and obesity coordinated by Uppsala University. We are excitedly awaiting the results of this important study, expected towards the end of 2016. We would obviously like to tell you about the study, and you will meet some of the driving forces behind the project in the article.

And last, but not least. Last winter, I swam in an ice hole! I have photographic evidence. The things you will do as CEO of a Nordic company to prove you are not a wimp!

I hope you enjoy your reading.

Ulrika Hammarström Lüllmaa, CEO Scandinavian CRO

OURSTORY

At present, we can see huge growth in medical technology in all the countries. We are therefore proud to have already made significant investments in MedTech, and that our SOPs and procedures cover both pharmaceuticals and medical technology. As advisers to our clients, we help them differentiate between pharmaceuticals and medical technology and shape their development plans.

Since we started in 2007, we have enjoyed steady, controlled growth. It is important for us not to press on too quickly at the expense of quality. We surround ourselves with expert advisers and external board members. It is critically important to stay one step ahead with penetrating and up-to-date business intelligence.

We have recently conducted a comprehensive market analysis of the various Nordic countries. This has given us valuable in-depth information about market similarities and differences.

This year, we took our next step by opening a local office in Denmark.

2007

3

June – SCRO borr

 Office at Fyristorg, Uppsala, Sweden 2008

6

2009

7

 Bona Postulata winner.
 Prize awarded to companies considered to have good prospects of commercial success

 Move to new office premises at Kungsgatan 41, Uppsala, Sweden 2010

7

2011

11



NO. OF EMPLOYEES

Clear client focus

Satisfaction

Pride

2016

2012

2013

14

2014

19

2015

25

• SEK 250,000 from the Swedish Agency for Economic and Regional Growth for expansion into Denmark

12

- Nov 2012 New role at the company: Manager Biostatistics and Data Management. SCRO builds up its own Biostatistics department
- SCRO receives Gazelle Company award from Dagens Industri, Sweden's biggest business daily

16

- Jan 2014 our first employees in Finland recruited
- SCRO added to Uppsala Innovation Centre's CRO Company internationalization programme
- Dec 2014 Finnish office opens in the Life Science Center, Espoo, Finland

June 2013 – SEK 250,000 from the Swedish Agency for Economic and Regional Growth for expansion into Norway and Finland

- June 2013 SEK 300,000 from the Swedish Agency for Economic and Regional Growth for development of the Biostatistics and DM department
- May 2013 SCRO finalist in the Swedish Federation of Business Owners' Comet of the Year award

- Feb 2015 New role at the company: Clinical Operation Manager
- Feb 2015 first employees recruited in Norway
- 1 April 2015 SCRO purchases own premises and moves to Skolgatan 8, Uppsala, Sweden
- 14 Sep First patient randomized into the Combat-JUDO study
- Scandinavian CRO AS registered in December

OVERWEIGHT CHILDREN

ONE OF THE MOST DIFFICULT CHALLENGES OF OUR TIME

It is estimated that about one in five children in Sweden is severely overweight, with an increased risk of diabetes and other complications. The weight curves of children that go on to develop childhood obesity are already diverging by three to seven years of age. Childhood obesity is an increasing global problem. Scandinavian CRO is participating in a major EU project whose objectives include the early detection of vulnerable children and the provision of new treatment and help before they develop diabetes.

Uppsala University is coordinating this project, Beta-JU-DO (Beta-cell function in Juvenile Type 2 Diabetes and Obesity). The project involves some ten research groups from seven countries, and has recruited about 3000 children with obesity. Both basic researchers and clinicians are collaborating in the project. Coordinating the whole project is Peter Bergsten, professor at the Department of Medical Cell Biology at Uppsala University.

"There is a pressing need to find new ways to help these children, whose numbers are increasing. Not only to understand the problem at the cellular level, but also to find new medical treatments to offer overweight children," says Peter Bergsten.

The study has focused on the insulin-producing beta-cells, which are of central significance to the explanations sought for both excess weight and diabetes in these children. Among other things, the researchers have investigated how the function of these cells changes with excess weight and when type 2 diabetes develops.



Peter Bergsten

"Hyperactivity in the cells of these children can often be observed, sometimes in children as young as three," reports Anders Forslund, a paediatrician and specialist in childhood obesity at Uppsala University Hospital, one of four clinics participating in the study.

The research has included glycaemic load studies, in which children drink a glass of sugar solution. Blood samples are then taken at regular intervals to investigate insulin release in both overweight and normal weight children.

"Children respond very differently to 75 grams of sugar. Some produce too much insulin, hypersecretion, which makes their blood sugar fall rapidly. They have a sugar crash and feel ravenous, so they eat more and produce even more insulin. This becomes a vicious circle that leads to excess weight and sometimes disease, too, says Peter Bergsten.

Calming the insulin-producing beta-cells is therefore one objective. Beta-cells under long-term high stress eventually weaken and fail, making it more difficult for them to release insulin. The children can no longer regulate their sugar levels around normal, and get diabetes. Not every child gets type 2 diabetes, however," says Peter Bergsten. The project is also investigating what lies behind this.

"We are looking at the genetics, for example. The genetics behind obesity are complicated, and we are now trying to identify them as part of the project. We are also looking at whether there are other factors in the blood that come into play and cause some people to develop the disease," he says.

Another important part of the study concerns children's lifestyles, diets and exercise. We know that childhood obesity is caused by a combination of heredity, environment and lifestyle – how the family eat, and their health. All participants in the study are offered help with lifestyle changes.

"The project is active on many different levels. These children need help in several areas, and this study tries to embrace as many aspects as possible. We have a care team of dieticians, psychologists and physiotherapists providing the best possible help for the children," says Anders Forslund.

Testing and finding new medical treatments that can help children is also an important part of the Beta-JUDO study. For example, it is testing a drug to reduce the insulin surge in children and the subsequent feeling of hunger. The drug is being tested on 22 overweight children in Uppsala and 22 in Salzburg. These girls and boys, age 10-18, are divided into two groups. They are given injections over six months, some receiving the drug and others a placebo. Scandinavian CRO has been responsible for and coordinated the clinical part of the study.

"It is a very exciting study. We are looking at aspects such as whether the drug can help overweight children lose weight. Investigating so many parameters and on so many levels makes it unique," says Anneli Risinger, project leader with responsibility for the study at Scandinavian CRO.

The final results of the study are due in December 2016.







Johanna Sanner is Area Manager In-country Clinical Operations GSK, whose responsibilities include Sweden. Clinical Operations GSK Sweden has its own team, but also uses contract staff. GSK Sweden has had a long-term partnership with Scandinavian CRO, which has provided clinical trial managers and trial assistants.

Why did you choose to work with Scandinavian CRO?

It is vital for us to have flexibility and rapid access to experienced and expert people. SCRO, which is a relatively small company, has been able to quickly supply dedicated people with the right expertise, who are driven and who thrive on being consultants. Their personalities have largely been an excellent fit with our own team here at GSK. Cost is another important aspect when choosing a partner, of course.

How do you perceive your partnership?

We are extremely satisfied. SCRO has always been an excellent partner, one that is easy to work with. SCRO takes good care of its people, ensuring their development. It is a basic requirement for people to be happy and feel secure with their employer. SCRO has also been good at understanding what kind of people we need. Furthermore, it has been very responsive as the demands we impose on the people we are looking for have increased lately.

How has the industry changed in recent years?

The big suppliers are increasingly taking over. Having worked with many global companies for several years, GSK too is now going to enter into a partnership with one big, global supplier of contract staff for its local companies. The aims of this strategic decision include harmonization and simplification from a global perspective. However, there are still excellent opportunities for smaller suppliers, particularly in partnerships with smaller biotech companies and academia.



Gunilla Osswald is CEO of BioArctic Neuroscience, which develops antibody-based drugs against neurodegenerative diseases such as Alzheimer's and Parkinson's as well as treatments for patients with complete spinal cord injury.



Martin Höglund is a senior consultant in the Department of Medical Sciences, Haematology, at Uppsala University Hospital. He has been working with Scandinavian CRO on a three-year study to test a new drug in patients with newly diagnosed acute myeloid leukaemia. This large Dutch-based study involves three centres in Sweden: Uppsala, Karolinska University Hospital and Lund. Uppsala is the principal investigator.

SCRO is a smaller, client-focused and locally-based CRO that is ideal for us. The study we are doing together is taking place in the Nordic countries, so it is a good fit between our two companies.

We wanted someone good but affordable. We were already familiar with Scandinavian CRO. They had carried out other studies for us and earned a very good reputation. Two other quotations were submitted, but one was rejected on quality grounds. Scandinavian CRO not only met our quality requirements, but was also reasonably priced.

We are really satisfied, and have a very good working relationship, which is something I value highly. SCRO is engaged, enthusiastic, meticulous and solution-oriented. Its people are highly expert and experienced. They are also very pleasant to work with. We have also seen proof of its high flexibility, which is a big advantage.

It has gone extremely well and I am very satisfied. SCRO has been great to deal with, and easily accessible. Its monitoring reports are always of a very high standard. I also think its involvement in academic studies is very commendable, because these are less profitable than those conducted by the pharmaceutical companies. Quality, accessibility and affordability – these are important to us in academia, and they are what SCRO stands for.

The number of smaller local suppliers of CRO services has been growing. It is good to see more talented Swedish companies. The number of clinical trials conducted by Swedish companies has been declining for some years, but now seems to be increasing again, which I am delighted about. I think it is a direct result of the various initiatives from a number of sources. It is vital that this is supported by all clinical players in healthcare, academia, industry, agencies and government.

The regulatory requirements have gradually become tougher, making academic clinical trials harder. There may be a little too much bureaucracy, but rules are rules. It makes you wonder sometimes whether they make much of an improvement. Monitoring requirements have become stricter, too. And of course, most studies are fairly resource-intensive, which is a challenge for hospitals and clinical budgets. However, we want to maintain our independence and be able to do studies unconnected to the drug companies. This is really important to us.



A NORDIC COMPANY TAKES SHAPE

Over the past year, Scandinavian CRO has continued its expansion and established offices in both Finland and Norway. The transition from Swedish to Nordic CRO company is a result of strong growth in recent years.

"We currently have a big share of the clinical trials market in Sweden. However, several clients asked for representation in the Nordic countries because they want a single supplier everywhere," says Ulrika Hammarström Lüllmaa.

Clients requirements were what prompted the company to take the step forward and establish itself in both Finland and Norway. This is also a way of winning new clients and assignments, and being able to take on larger assignments.

"Business picked up very quickly, with many new assignments, and I get the sense that a company like SCRO has been lacking here," says Ulrika.

It has been full speed from the start in Norway, too. Hege Westad is one of those responsible for the office in Norway. She first came into contact with Ulrika in a previous job, where they worked side-by-side in the business. A research nurse initially, her posts include Clinical Team Manager for PPD, a major company with 12,000

employees. But she wanted to get closer to patients and the clinic again, so the SCRO job was ideal.

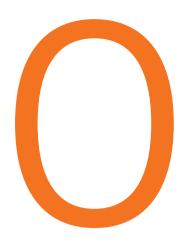
"I am as versatile as a Swiss Army Knife. I like to do everything possible, so building up the business here in Norway is right up my street. It is so exciting, with a lot going on here," says Hege Westad.

"Clinical trials are smaller in Norway than in Sweden. There are fewer companies but similar conditions, with personal identity numbers and patient records to support clinical research and development," says Ulrika Hammarström Lüllmaa.

"SCRO has an important competitive advantage because it covers the entire clinical trial sequence. From beginning to end"

They do everything in-house, and often with overall responsibility for the whole assignment. This means they can manage and monitor better, which is something that clients appreciate. Whatever the country.





OUR EMPLOYEES - A BIG PART OF OUR S

Scandinavian CRO currently has 25 employees. While the majority are based in Sweden, SCRO has also had employees in Norway and Finland for some time. Nine new ones have been recruited in the past year alone. However, many have been there from the very beginning.

"I enjoy it so much here, and cannot imagine a better place to work. The company invests a lot in me, and in all its people. That is obviously something very positive," says Kristina Larsson.

One way that SCRO invests in its people is through continuous development. Staying at the leading edge and keeping up with clients' needs and requirements is essential. For example, it has been vital lately to have a complete grasp of the regulations and legislation surrounding medical technology, an area that has grown substantially in recent years.

"We always aim for tailor-made solutions appropriate to clients' needs. That, and quality, are things we are really good at and make us competitive," says Ulrika Hammarström Lüllmaa. Marie Wiklander, who is in charge of all personnel in Clinical Operations, the part of the company responsible for clinical services, agrees.

Both think it is important to work individually, but also within a team. One challenge is to assemble a team, many of whose members work as consultants off-site at clients. This has been successful so far. Another important aspect that demands a lot of attention is ensuring that the business and all its functions are steeped in the right quality.

"Clinical services imposes high requirements on quality. It is at their core. But the right quality means high quality when it is needed, and choosing actions on that basis.

Continuously analysing the world around us. Keeping up as it spins ever faster. Risk-based thinking in everything we do. These are our success factors," says Marie Wiklander.

Marie says she enjoys leading people, building structures and effective teams. Her objective is to

realize each person's potential through their strengths and job satisfaction

and their sheer enjoyment of work. In more than 25 years in the industry, Marie has worked in most parts of the drug and medical device development process. This includes companies such as Pharmacia, Quintiles and Q-Med/Galderma, where she has been a clinical trial manager and has spent the past 13 years in managerial positions in both the Medical Technical and Quality Departments. Most recently she held a management position in the Regulatory Department at the Swedish Medical Products Agency. Returning to clinical trials was something she really longed for.

"It feels very gratifying and stimulating. Particularly to have joined SCRO, which is experiencing an exciting growth and expansion phase, in terms of both activities and new

staff," says Marie Wiklander, who also is part of the company's management team.

Access to a personal coach and sounding board, not only for the entire management team but now also for project managers, is another important investment. Erik Waesterberg



SUCCESS

from Protea Leadership AB is a senior consultant in leadership development. He has been involved in the management team's work for several years.

"It is a big investment in which we have great belief. Having a senior person as a sounding board is important for giving everyone the opportunity to develop on an individual level," says Ulrika Hammarström Lüllmaa.

"My work is about developing leaders, both professionally and personally"

I usually work on three levels. Strategic, which is about business leadership. Individual, which is about person-

al leadership and understanding oneself. And the part that is about leading others, in other words, training the trainer," says Erik Waesterberg.

Erik has also been coach to some of SCRO's project managers for some time now. This concerns developing the sides of the consultants that involve social skills and leadership ability rather than expertise.

"If we want to continue as a good, attractive employer, we must invest in and work with our people. Right now it is very much about soft skills and communication. Being receptive to and understanding clients' needs, now and in the future. Staying one step ahead, identifying needs and getting involved and doing that little bit extra," concludes Ulrika Hammarström Lüllmaa.



BIOSTATISTICS IS A VITAL PART OF THE BUSINESS

Catarina Jansson Blixt leads the work in Scandinavian CRO's own statistics department. For over 25 years she has worked as a statistician in clinical trials, both at agencies (e.g. Swedish Medical Products Agency) and in the commercial world at large companies (e.g. Pfizer). She has worked at Scandinavian CRO for three years, building up its statistics department. Statistics runs right through our business, from planning trials to implementation, data collection and finally analysis.

"It is an important core competence, and being able to offer clients statistics 'in-house' is a real advantage. It gives us better overall control, which is something both we and our clients appreciate. It gives everyone confidence," says Catharina Jansson Blixt.

On behalf of clients, SCRO implements everything from Phase I studies to registry studies. It has also found a good working methodology that enables it to adapt its workforce to the client's needs and resources. This means it is also flexible.

"This is a strength. It is also an indicator of quality, and we have received very positive feedback from our clients," says Catharina Jansson Blixt.

She says the expertise of biostatisticians is in very high demand, and is hard to get hold of today. Training is not how it used to be, when many people gained their knowledge at big companies such as Pharmacia and Astra.

"So we are absolutely delighted to have this expertise in-house. It is a fundamental requirement if we are to be able to offer our clients the right support," says Catharina Jansson Blixt.







received a total of SEK 500,000 from the Swedish Agency

for Economic and Regional Growth.

in the internationalization programme in 2015. Among

other things, the companies were given access to busi-



SCANDINAVIAN CRO AB Skolgatan 8, Uppsala, Sweden Phone +46 (0)18 100 550 www.scro.se

request@scro.se / career@scro.se SWEDEN-NORWAY-FINLAND-DENMARK