



PPD Establishes Joint Venture for Drug Discovery of Large Molecules

BioDuro Biologics to build on BioDuro's strong global [drug discovery services](#)

WILMINGTON, N.C., (January 10, 2011) - PPD, Inc. (Nasdaq: PPDI) today announced it has established a joint venture with Taijitu Biologics Limited (TBL) in the area of the discovery of novel biotherapeutics. The joint venture, named BioDuro Biologics, expands PPD's capability to deliver unique, highly differentiated drug discovery services for biopharmaceutical companies across the globe.

PPD and TBL formed BioDuro Biologics to develop and commercialize an innovative technology platform for the discovery of first- and best-in-class monoclonal antibody therapies in collaboration with MAB Discovery GmbH in Munich, Germany. The joint venture will provide drug discovery services based on this technology platform to global biopharmaceutical companies, enabling them to discover best-in-class monoclonal antibodies against both novel and validated targets.

MAB Discovery GmbH is a biotechnology research and development company focused on the discovery and development of novel monoclonal antibody therapeutics.

Based in Singapore, BioDuro Biologics positions PPD to capitalize on the rapid growth and success of biotherapeutics. It also creates opportunities for BioDuro, PPD's drug discovery business, to provide additional services for antibodies discovered using the new technology platform.

"Developing a best-in-class, innovative technology platform for the discovery of monoclonal antibodies allows us to continue to deliver highly valued discovery services for our clients in the growing area of large molecule drug discovery," said Lee Babiss, Ph.D., executive vice president of [global laboratory services](#) for PPD. "As PPD continues to invest in drug discovery, we are well-positioned to deliver high quality, innovative drug discovery technologies and expertise that advance our clients' compounds more quickly and cost efficiently."

Stephan Fischer, Ph.D., founder and co-owner of TBL and MAB Discovery GmbH, is a member of BioDuro Biologics' board of directors and will lead the development of the technology platform, which is expected to be completed by mid-2011.

"The joint venture with PPD allows TBL and MAB Discovery GmbH to derive the strongest value from our novel technology platform and provides us with revenues to drive our internal drug discovery efforts," said Fischer.

The technology platform will also extend PPD's breadth of services offered through its [Vaccines & Biologics Center of Excellence](#), the first-in-kind comprehensive network of integrated, world-class laboratory services for vaccine and biologic drug development that PPD recently established.

PPD owns a majority stake in the joint venture and has committed to invest \$25 million. The investment was closed in the fourth quarter of 2010 and did not have a material financial impact on 2010. PPD expects the joint venture will dilute 2011 earnings by approximately two cents per share.

The biologics market is one of the fastest growing areas in drug discovery. According to EvaluatePharma, the compounded annual growth rate of biologics is expected to be 7 percent from 2009-2016, compared to a 2 percent growth rate for the small molecules market.

In 2009, PPD acquired [BioDuro](#), a drug discovery outsourcing company in Beijing that provides a broad range of integrated drug discovery services with more than 660 researchers and scientists.

PPD is a leading global contract research organization providing drug discovery, development and lifecycle management services. Our clients and partners include pharmaceutical, biotechnology, medical device, academic and government organizations. With offices in 42 countries and more than 11,000 professionals worldwide, PPD applies innovative technologies, therapeutic expertise and a commitment to quality to help clients and partners accelerate the delivery of safe and effective therapeutics and maximize the returns on their R&D investments. For more information, visit www.ppd.com.

Except for historical information, all of the statements, expectations and assumptions contained in this news release, including expectations and assumptions about PPD's joint venture with TBL and the growth of its global drug discovery business, are forward-looking statements that involve a number of risks and uncertainties. Although PPD attempts to be accurate in making

these forward-looking statements, it is possible that future circumstances might differ from the assumptions on which such statements are based. In addition, other important factors which could cause results to differ materially include the following: economic conditions and outsourcing trends in the pharmaceutical, biotechnology, medical device, academic and government industry segments; the ability to attract and retain key personnel; success in selling the new technology; rapid technological advances that make our products and services less competitive; competition within the outsourcing industry; risks associated with and dependence on collaborative relationships; risks associated with acquisitions and investments, such as impairments; loss of large contracts; increased cancellation rates; and the other risk factors set forth from time to time in the SEC filings for PPD, copies of which are available free of charge upon request from the PPD investor relations department.

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