

F R O S T & S U L L I V A N

2024 COMPANY OF THE YEAR

*IN THE INDONESIA
CONTRACT RESEARCH
ORGANIZATION
INDUSTRY*

F R O S T & S U L L I V A N

BEST
2024 PRACTICES
AWARD



Best Practices Criteria for World-Class Performance

Frost & Sullivan applies a rigorous analytical process to evaluate multiple nominees for each award category before determining the final award recipient. The process involves a detailed evaluation of best practices criteria across two dimensions for each nominated company. PT. Prodia Diacro Laboratories excels in many of the criteria in the contract research organizations space.

AWARD CRITERIA	
<i>Visionary Innovation & Performance</i>	<i>Customer Impact</i>
Addressing Unmet Needs	Price/Performance Value
Visionary Scenarios Through Mega Trends	Customer Purchase Experience
Implementation of Best Practices	Customer Ownership Experience
Leadership Focus	Customer Service Experience
Financial Performance	Brand Equity

Market Overview

Indonesia’s contract research organization (CRO) industry has been experiencing rapid growth in recent years, driven by increasing demand for clinical trials and an expanding healthcare sector. However, the industry faces significant gaps compared to more established markets, including inadequate infrastructure, a shortage of experienced researchers and clinical trial managers, and complex regulatory requirements. These challenges hinder the industry’s ability to meet international standards and expectations, limiting its growth potential. Despite these obstacles, Indonesia remains a desirable location for pharmaceutical and biotechnology companies owing to its large and diverse population, cost advantages, and potentially sizeable healthcare market. With advancements in training, infrastructure, and regulatory processes, the CRO industry in Indonesia has substantial growth potential.

Founded in 2008 and headquartered in Jakarta, Indonesia, PT. Prodia Diacro Laboratories (Prodia the CRO) is a leading player in the local CRO industry. It has extensive experience managing clinical trials across diverse therapeutic areas, making it a highly sought-after partner for global pharmaceutical and biotechnology companies, CROs, government agencies, and academic institutions. In 2023, Frost & Sullivan recognized Prodia the CRO for its strong customer focus, ongoing innovation, and leadership focus, and remains impressed with its commitment to excellence, keeping it at the forefront of the industry.

Demonstrated Leadership through Comprehensive Solutions and Ongoing Enhancements

The only local CRO in Indonesia to offer a fully integrated suite of services, Prodia the CRO's capabilities encompass comprehensive CRO, Site Management Organization (SMO), laboratory, and consumer product clinical assessment. This integrated approach enables it to act as a one-stop solution for diverse clinical research needs, delivering exceptional value to its customers. Among the company's key competitive advantages is its SMO offering, which facilitates the development of solid trial site networks and supporting sites in conducting clinical trials based on Good Clinical Practice (GCP) standards. Its expertise in site management allows the company to expand clinical trial capacity across various locations, implement new procedures, provide skilled staff, offer comprehensive training, and accelerate subject recruitment, ensuring the efficient facilitation of each customer's study-specific needs. Prodia the CRO has trained over 2,000 investigators in GCP to date. Moreover, numerous Clinical Research Units (CRUs) within hospitals have partnered with Prodia the CRO for capacity-building initiatives, leveraging its deep know-how in clinical trial site-building and ensuring the highest clinical research standards. These initiatives are supported by the Indonesian Association for the Study of Medicinal, underscoring Prodia the CRO's expertise in site management.

Prodia the CRO developed its unmatched capabilities by building strong relationships with clinical trial stakeholders and leveraging key partnerships, including with its sister company, PT Prodia Widyahusada,

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- Unmesh Lal
Research Director

Tbk (Prodia Lab). By utilizing Prodia Widyahusada's comprehensive end-to-end laboratory services, Prodia the CRO provides customers with high-quality laboratory assessments essential for the successful execution of clinical trials. Additionally, its SMO department and Clinical Project Coordination and Administration team maintain strong relationships with trial sites and investigators, ensuring smooth collaboration among all stakeholders, effective clinical trial management, and support for its broader mission of advancing clinical research in Indonesia through infrastructure and skill improvements. Furthermore, the company's extensive industry experience and established relationships with vendors, sites, and other

stakeholders enable it to deliver high-quality clinical trial services at competitive rates. Its expertise in all aspects of clinical trials allows for precise cost estimates and efficient resource allocation, ensuring projects remain cost-effective.

Capitalizing on its extensive capabilities, Prodia the CRO excels at delivering personalized solutions tailored to each client's needs. The company tailors its services to meet specific timelines, budgets, and requirements, from offering cost-saving measures for budget-conscious clients to facilitating expedited approvals. With its deep expertise, Prodia the CRO caters to a diverse range of clients, from advising and guiding new clients on local regulations, hospital selection, and key opinion leaders to delivering local expertise and effective trial management for global CROs. This flexibility in service delivery, whether through expert advice, customized trial execution, or cost-effective solutions, distinguishes Prodia the

CRO and ensures clients receive optimal support for their specific needs. Prodia the CRO continuously advances its capabilities to manage intricate and high-stakes clinical trials. In 2023, the company expanded its expertise to handle larger-scale and more complex projects. It successfully managed studies with numerous subjects and navigated the regulatory requirements of Investigational New Drug (IND) applications in Indonesia and the drug developer's home country. This experience enables Prodia the CRO to manage various study types and meet local and international market demands effectively, demonstrating its readiness for more advanced studies and setting the stage for future growth and success.

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Delivering Exceptional Value through a Customer-centric Approach

Prodia the CRO has a strong track record of conducting efficient and successful clinical trials. The company is committed to supporting clients throughout the process, ensuring that every aspect of the clinical trials is optimized. For example, it emphasizes quality and service excellence by implementing rigorous quality

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- Rubini Kamal
Best Practices Research Analyst

assurance (QA) and quality control (QC) processes throughout every clinical trial stage. For every project, a dedicated QA/QC team ensures all study aspects adhere to predefined protocols and regulations. During the clinical trial, the team meticulously reviews initial preparations, continuously monitors processes for compliance and efficiency, and performs a final review to ensure all activities meet standards and data accuracy.

Additionally, Prodia the CRO collaborates with clients to set clear metrics at the start of each project, creating a crucial framework for assessing progress. This approach ensures transparency and alignment with the client's goals, facilitating efficient project management and quick

problem resolution. Prodia the CRO also complies with the latest regulations, enabling customers to quickly adapt study procedures, revise monitoring plans, and implement information technology-based solutions as needed. This proactive approach ensures that its customers' studies align with current regulatory standards, further enhancing its services' quality and reliability.

Prodia the CRO understands that customer satisfaction is crucial to its success. Beyond simply providing services, it prioritizes a value-driven approach when engaging with customers, earning it the coveted trusted partner status. The company ensures clear communication with customers, providing transparency about expectations, timelines, and deliverables. Its comprehensive proposals go beyond costs, offering insights into project management, potential challenges, and strategies to address them. By setting realistic expectations and sharing detailed plans upfront, Prodia the CRO helps customers

understand the study process, navigate potential obstacles, and make informed decisions, ensuring they have a reliable partner dedicated to their success.

Additionally, Prodia the CRO conducts regular customer surveys and uses the feedback to continually refine its offerings and guide its strategic direction to meet the evolving needs of its customers. This customer-centric approach, combined with the company's extensive capabilities to address a wide range of needs and project types, has significantly driven growth and strengthened customer loyalty. Global CROs, pharmaceutical companies, and biotechnology firms are among its central customers. With a strong track record, Prodia the CRO receives a high level of consistent repeat business and attracts growing interest from advanced drug developers (e.g., vaccines and stem cell therapies) looking to register IND as part of their strategy to enter the Indonesian market.

In 2023, Prodia the CRO reported double-digit revenue growth, driven by new biotech study wins and the revival of projects previously postponed due to the COVID-19 pandemic. In addition to increased non-COVID-19 study wins, the company secured more high-value, large-scale projects, further boosting its business growth. As the only independent CRO in Indonesia, Prodia the CRO anticipates substantial progress in the coming years, fueled by the increasing trend of outsourcing within the pharmaceutical and biotech industries. Furthermore, with the recent regulatory policy by the Indonesian Ministry of Health mandating that hospitals nationwide establish CRUs, Prodia the CRO anticipates leveraging this opportunity to expand its SMO business across Indonesia. The company also aims to expand across the Southeast Asian market through strategic partnerships with local CROs in partnering countries to facilitate multi-regional clinical trials for its customers. By leveraging the expertise and resources of these local CROs to support its customers' regional studies, Prodia the CRO seeks to establish itself as a valuable partner in the region's clinical research landscape and expand its presence beyond Indonesia.

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Conclusion

Indonesia's contract research organization (CRO) industry is rapidly growing to become the destination for clinical trials. PT. Prodia Diacro Laboratories (Prodia the CRO) leads the CRO space with comprehensive solutions and customer-focused strategies. Offering a full range of services, including CRO, Site Management Organization, laboratory, and consumer product clinical assessments, Prodia the CRO empowers efficient and successful clinical trials. Its exceptional capabilities in navigating local regulatory requirements and expanding clinical trial capacity make it a trusted partner renowned for delivering outstanding value in the CRO market.

With its strong overall performance, PT. Prodia Diacro Laboratories earns Frost & Sullivan's 2024 Indonesia Company of the Year Award in the contract research organizations industry.

What You Need to Know about the Company of the Year Recognition

Frost & Sullivan's Company of the Year Award is its top honor and recognizes the market participant that exemplifies visionary innovation, market-leading performance, and unmatched customer care.

Best Practices Award Analysis

For the Company of the Year Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Visionary Innovation & Performance

Addressing Unmet Needs: Customers' unmet or under-served needs are unearthed and addressed by a robust solution development process

Visionary Scenarios Through Mega Trends:

Long-range, macro-level scenarios are incorporated into the innovation strategy through the use of Mega Trends, thereby enabling first-to-market solutions and new growth opportunities

Leadership Focus: Company focuses on building a leadership position in core markets and on creating stiff barriers to entry for new competitors

Best Practices Implementation: Best-in-class implementation is characterized by processes, tools, or activities that generate a consistent and repeatable level of success

Financial Performance: Strong overall business performance is achieved in terms of revenue, revenue growth, operating margin, and other key financial metrics

Customer Impact

Price/Performance Value: Products or services provide the best value for the price compared to similar market offerings

Customer Purchase Experience: Quality of the purchase experience assures customers that they are buying the optimal solution for addressing their unique needs and constraints

Customer Ownership Experience: Customers proudly own the company's product or service and have a positive experience throughout the life of the product or service

Customer Service Experience: Customer service is accessible, fast, stress-free, and high quality

Brand Equity: Customers perceive the brand positively and exhibit high brand loyalty

About Frost & Sullivan

Frost & Sullivan is the Growth Pipeline Company™. We power our clients to a future shaped by growth. Our Growth Pipeline as a Service™ provides the CEO and the CEO's growth team with a continuous and rigorous platform of growth opportunities, ensuring long-term success. To achieve positive outcomes, our team leverages over 60 years of experience, coaching organizations of all types and sizes across 6 continents with our proven best practices. To power your Growth Pipeline future, visit Frost & Sullivan at <http://www.frost.com>.

The Growth Pipeline Engine™

Frost & Sullivan’s proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.

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Key Impacts:

- **Growth Pipeline:** Continuous Flow of Growth Opportunities
- **Growth Strategies:** Proven Best Practices
- **Innovation Culture:** Optimized Customer Experience
- **ROI & Margin:** Implementation Excellence
- **Transformational Growth:** Industry Leadership



The Innovation Generator™

Our 6 analytical perspectives are crucial in capturing the broadest range of innovative growth opportunities, most of which occur at the points of these perspectives.

Analytical Perspectives:

- **Mega Trend (MT)**
- **Business Model (BM)**
- **Technology (TE)**
- **Industries (IN)**
- **Customer (CU)**
- **Geographies (GE)**

