FOR IMMEDIATE RELEASE

New Research Reveals More CROs Taking Action to Meet Urgent Need for Faster Clinical Trials

Major transformation underway as 90% of CROs unify clinical operations

COVID-19 drives advancements in study start-up, collaboration, and execution

PLEASANTON, CA — March 4, 2021 — Contract research organizations (CROs) are making significant advancements to modernize and speed clinical trials, according to the latest Veeva Unified Clinical Operations Survey: Annual CRO Report. COVID-19 dramatically accelerated the need to execute faster and with greater precision than ever before. Findings from Veeva Systems (NYSE: VEEV) show CROs have taken decisive action to streamline trial execution by adopting new digital strategies and technologies that eliminate information siloes, replace manual processes, and enable trial collaboration.

Nearly all CROs surveyed (90%) have major initiatives underway to unify clinical operations, a lynchpin to faster, more efficient research. The efforts to unify extended beyond CROs' internal systems and processes. Streamlining collaboration and information sharing with research sites and sponsors was consistently cited by CROs as one of the highest priority areas overall and a key driver for the modernization efforts underway.

In addition to measurable progress end-to-end, the report also shows CROs are optimizing in each clinical area. Collaboration and purpose-built technology are a major focus for CROs in addressing the lag in study start-up, one of the greatest causes of trial delays. TMF management, a critical building block to information exchange, was also a bright spot as most CROs now utilize eTMF applications with advanced digital and collaboration capabilities (70%, up 49 percentage points from 2014). Another area is CTMS, where CROs are moving to modern solutions to improve compliance with standards, visibility into trial status, and monitoring.

"The industry executed with unprecedented innovation and speed in response to the pandemic, and looking ahead, there is an opportunity to take those learnings to drive long-term improvements that can speed clinical research," said Jim Reilly, vice president, Vault R&D at Veeva Systems. "It is encouraging to see the advances CROs are making to enable the shift to a unified clinical landscape that can help make this a reality."

The Veeva Unified Clinical Operations Survey: Annual CRO Report examines CROs' progress toward modernizing clinical operations by gathering the experiences and opinions of CRO respondents around the globe. The annual research details the drivers, barriers, and benefits of a unified clinical operating model from a CRO perspective. It also tracks the industry's progress to unify clinical trial systems and processes and increase stakeholder engagement throughout study execution. The full report is available online at veeva.com/CROReport.

About Veeva Systems
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Forward-looking Statements
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