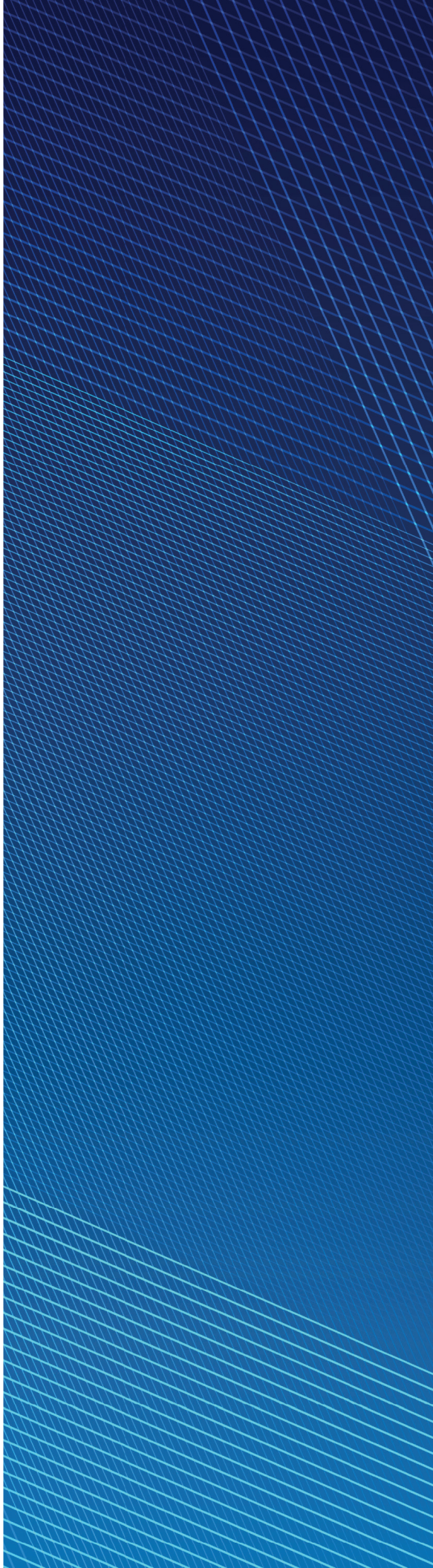
FROST & SULLIVAN

SCIENCE 37 RECEIVES THE 2023 MARKET LEADERSHIP AWARD

Identified as best in class in the global decentralized clinical trials industry



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. Science 37 excels in many of the criteria in the decentralized clinical trials space.

The Challenges Hindering Decentralized Clinical Trial Adoption

As the global decentralized clinical trials (DCT) market is moving into a post-pandemic stage that presents new opportunities, it is growing considerably. The COVID-19 pandemic has accelerated the adoption of digital tools such as telemedicine and remote data capture, and currently, leading contract research organizations (CROs) are actively embracing DCT.

In North America, CROs collaborate with technology vendors to build platforms and provide valuable home health services for patients with limited access. Through advocacy groups, social media, and online physician referral systems, these CROs explore innovative strategies to enhance trial enrollment and patient engagement. Even though traditional clinical trials increasingly focus on digital solutions and optimized operations, they encounter significant challenges hindering their efficacy and impeding patient participation. The Food and Drug Administration (FDA) has recently emphasized the need for improvement, shedding light on the difficulty in reaching patients: Enrollment rates are plummeting to below 50% of pre-pandemic levels, only approximately 8% of patients can participate in clinical trials, and there is a mere 14% of non-white representation.[1]

[1] "Trials Without Science 37" (Science 37 website: https://www.science37.com/metasite)

Additionally, start-up times have an average duration of 31.4 weeks, a staggering 80% of trials experience delays in enrollment, and trials struggle to sustain the engagement of 70% of individuals.[2] Frost & Sullivan estimates that the DCT market will reach $16.43 billion in revenues in 2026, with a compound annual growth rate of about 16.7% from 2020 to 2026.[3] Within this framework, Science 37 uniquely leverages its virtual site, the Science 37 Metasite, to meet its customers' needs, positioning itself to capitalize on new growth opportunities and cementing its leadership.

A Site Without Borders: The Metasite™

Science 37 is committed to expediting clinical research and enhancing universal trial access for patients. To ensure inclusivity in clinical research, the company utilizes its innovative Metasite™, built on a proprietary technology platform, to extend trial participation beyond traditional site engagement. It allows patients to participate from their homes, local community providers, or traditional sites as needed.

As an industry-leading virtual site, the Metasite leverages the expertise of in-house medical and operational professionals to ensure standardized study management, foster compliance, and generate high-quality data. Science 37 prides itself on its ability to identify and recruit hard-to-find diverse patients and accelerates clinical trial startup timelines. Science 37 has delivered up to twice as fast trial startups with a model built to achieve 100% patient access.

Science 37: Bringing New Life to Clinical Research

The Metasite delivers the recruiting power of 20 traditional sites into one with an unparalleled geographical reach, setting it apart from traditional research sites.[4] The proprietary platform that powers the Metasite enables flexible study conduct and orchestrated access, delivering a unified experience for all stakeholders involved in the research process.

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>
> ***- Manuel Albornoz***
> ***Best Practices Research Analyst***

Science 37 leverages real-world prevalence data to conduct data-driven feasibility assessments. It employs an omnichannel recruitment approach to secure optimal communication channels to reach receptive patients. The unified platform seamlessly integrates interactive screeners and a state-of-the-art Centralized Patient Engagement Center, working in tandem to optimize enrollment efficiency and prevent any patient from falling through the cracks. Guided by the skilled Science 37 team, every step of the patient's journey is treated with the utmost care, emphasizing excellence in study conduct. The Metasite's processes are user-friendly and standardized, resulting in greater consistency, compliance, and data accuracy. These features offer reliability and adherence to the standards set by Good Clinical Practice (GCP) regulations.

[2] "Trials Without Science 37" (Science 37 website: https://www.science37.com/metasite)
[3] *Global Decentralized Clinical Trial (DCT) Growth Opportunities* (Frost & Sullivan, July 2021)
[4] Frost & Sullivan Interview with Science 37 (Frost & Sullivan, May 2023)

From enrollment to study completion, patients navigate their journey through an intuitive, application-based interface on their mobile devices. The platform provides embedded videos, user prompts, and a digital assessment schedule to offer comprehensive visibility into the progress of each patient's journey. It eliminates ambiguity and follows clinical trial participants removing location restrictions.

Through the Metasite, participants can access clinical research remotely with virtual visits conducted with telemedicine investigators and mobile nurses that interact with patients in their homes, with all visit information entered directly into a unified platform readily accessible with permission-based access. The system captures data from all stakeholders involved, including mobile nurses, who can record procedure results in a centralized and standardized way. This approach reduces the need for manual data re-entry, streamlining the process and minimizing the potential for errors. Patient-centricity is at the forefront of Science 37's approach, resulting in an impressive retention rate of over 96% in some studies.[5]

Having conducted over 150 trials in over 95 countries, Science 37 showcases its reach through significant progress in clinical research.[6] The Metasite supports 45 languages and has provided three times more diversity than traditional sites.[7] Its impressive impact is quantifiable, with access to over 33 million patients and collaboration with a network of 34,000+ physician providers contracted for research.[8]

The Power of the Metasite Driven by Excellent Growth Strategy Implementation

Over the past several years, Science 37 has developed a growth strategy that targets three distinct categories: large pharmaceutical companies, biotechnology and industry sectors, and CRO. By focusing on these three channels, the company aims to position itself for sustained success as a leading player in the pharmaceutical and biotech industry. Science 37 takes great pride in its collaborations with industry-leading pharmaceutical companies, emerging biotech firms, CROs, and medical device companies.

In the CRO and pharmaceutical enterprise space, Science 37 consistently captures growth opportunities, increases the average deal size, and ensures a continuous flow of new prospects. Working alongside renowned CRO and pharma partners (such as AMGEN, Boehringer, Janssen, 3H Medi Solution, CMIC, Syneos, PPD, Genentech, Sanofi, Otsuka, Novartis, and UCB), Science 37 focuses on enhancing trial diversity, enrollment, retention, and risk mitigation.[9]

Furthermore, Science 37 has partnered with esteemed institutions such as the Keck School of Medicine of USC, Duke University, the Bill and Melinda Gates Medical Research Institute, and organizations including Foundation Medicine, Syapse, PhysIQ, and Signant Health.[10] These collaborations enable Science 37 to tap into diverse expertise and resources, driving innovation and positive change in clinical research. Streamlining the execution of clinical procedures is a crucial focus area for the company, as it enables more extensive and comprehensive study support.

[5] Frost & Sullivan Interview with Science 37 (Frost & Sullivan, May 2023)
[6] "Proof the Science 37 Metasite™ Is Working on Every Level." (Science 37 website: https://www.science37.com/metasite)
[7] Ibid.
[8] Ibid.
[9] "Partnerships" (Science 37 website: https://www.science37.com/Company/Partnerships)
[10] Ibid.

For instance, Science 37 is building solid networks with imaging organizations, gaining the capability of including specific imaging requirements within trials and going beyond standard care. The company then brings all these efforts into community-based settings, enhancing patient community engagement and surpassing the required standards set by the sponsors.

Adding to the previous growth model, Science 37 acquired Vault Health's life sciences platform, renowned for its remote diagnostics and COVID testing expertise.[11] This strategic move fortifies Science 37's clinical trial workflow orchestration and data interoperability capabilities, resulting in frictionless processes and increased operational efficiencies. Likewise, the company collaborates with Amazon Web Services (AWS) to enhance the adoption of its platform.[12] By leveraging AWS's security, reliability, and advanced analytics, Science 37 accelerates decision-making and simplifies trial lifecycles, enabling faster and more inclusive clinical research. Finally, Science 37 complements this remarkable success with a solid financial performance. The company's revenue for 2022 reached $70.1 million, indicating an 18% increase from the same period in 2021.[13]

The Science 37 Metasite in Action: Customer-centric, Continuous, Proactive

Continuous customer support defines Science 37's activities, which muster in-house assistance that allows for close observation of internal teams, leading to innovative methods for enhancing processes and providing valuable insights. The company pairs this approach with a profound evaluation of the competitive landscape, being able to differentiate itself consistently. It emphasizes the patient's viewpoint and prioritizes information gathering from their standpoint, a key success factor in an industry where meeting the patient's needs is paramount.

"Science 37 allows us to enroll patients who do not traditionally participate in trials, decreasing the burden on patients and sites and improving diversity and reach."

– A Science 37 partner.[14]

Post-deployment, Science 37 provides immediate follow-up support leveraging its extensive experience in innovative healthcare approaches and with a team of leading physicians. The company boasts comprehensive clinical expertise across various therapeutic areas, enabling research for infectious diseases, endocrinology, dermatology, cardiology, central nervous system, rare disease, oncology, and respiratory clinical trials.[15] With deep knowledge in these fields, Science 37 is well-equipped to deliver exceptional clinical trial conduct. At last, following GCP principles, Science 37 upholds rigorous safety and scientific integrity standards.

"The process was user-friendly both at the participant and the virtual sites. Beyond the technology, we were able to get everything from the patients on time."

– Science 37 partner[16]

[11] "Science 37 Acquires Vault Health's Life Sciences Platform To Bolster its Metasite Capabilities" (Science 37 press release, February 2023)
[12] "Science 37 Collaborates with AWS to Enable Faster, Patient-Friendly, Clinical Research" (Science 37 press release, April 2023)
[13] Science 37 Reports Fourth Quarter and Full Year 2022 Financial Results (Science 37, May 2023)
[14] "Sponsors and CROs are Using Science 37 to Expand Access to Clinical Trials Globally." (Science 37 website: https://science37.com/metasite)
[15] "In-House Clinical Expertise that Spans Therapeutic Areas." (Science 37 website: https://science37.com/)
[16] Ibid.

Above and beyond, many customer success cases demonstrate Science 37's commitment to delivering exceptional service. For example, the company tackled a customer challenge in a pivotal study conducted in the United States (US), aiming to develop a blood assay for the early detection of colorectal cancer. Science 37 yielded remarkable outcomes, surpassing the capabilities of the original 100-site solution: The company achieved a 15 times faster rate (than the brick-and-mortar research sites), a timesaving of approximately 3.3 years, and the enrollment of 12,000 patients from 49 US states, with a minority representation rate of 24.2%.[17]

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In addition, Science 37 successfully addressed a customer challenge in a study focused on diverse skin tone and severity enrollment for patients with Atopic Dermatitis, Psoriasis, or Hidradenitis Suppurativa. The study obtained its first consent within two hours of the recruitment launch and completed the recruitment for a single cohort in less than a week. Approximately 59% of the participants in one cohort had dark brown/black skin tones (per the clinical trial sponsor's dermatology research guidelines), highlighting Science 37's commitment to inclusivity and representation.[18]

Enabling Universal Trial Access: Driving Faster, More Inclusive Clinical Trials

Science 37 ensures compliance with industry standards and regulatory requirements through robust security and privacy measures. For instance, the Metasite adheres to the International Organization for Standardization standards for top-quality management practices and complies with the General Data Protection Regulation and Health Insurance Portability and Accountability Act Collaborations with the FDA, the Defense Threat Reduction Agency, and the International Council for Harmonisation of Technical Requirements for Pharmaceuticals for Human Use also allow Science 37 to enhance quality and stay at the forefront of regulatory compliance.[19]

Accuracy in data handling is an absolute highlight for the Metasite, the unified platform that powers the Metasite seamlessly automates data collection and integrates with external systems like Electronic Data Capture and Trial Master File for efficient exchange. Additionally, Science 37 establishes a standardized data model within the platform. With its Metasite, Science 37 addresses an unmet market need that competitors do not easily replicate. The draft guidance that the FDA released on decentralized clinical trials is cohesive with Science 37's focus on improved accessibility, enhanced participant diversity, and better patient outcomes.[20]

[17] Frost & Sullivan Interview with Science 37 (Frost & Sullivan, May 2023)
[18] Ibid.
[19] "Built for Security and Privacy" (Science 37 website: https://science37.com/Platform)
[20] Decentralized Clinical Trials (DCT) Draft Guidance (FDA, June 2023)

For example, the draft guidance emphasizes the importance of conducting remote clinical trial visits and utilizing data collection technologies in DCTs. Science 37**'**s platform uniquely facilitates these remote interactions and streamlines data collection. Moreover, the FDA's commitment to ensuring participant safety in DCTs aligns with Science 37's focus on high-quality standards and regulatory compliance. Science 37 sets the standard with its Metasite and aims for it to become the industry benchmark, offering a seamless approach for patients and investigators.

Conclusion

A company does not become a market leader overnight. It takes dedication to develop growth strategies paired with excellent implementation. A market leader must earn and maintain customers' trust while impacting and enhancing the overall market. Science 37 overall embodies Frost & Sullivan's definition of a market leader.

By consolidating the recruiting power of 20 traditional sites into one virtual site, Science 37's Metasite offers unparalleled geographical reach and ensures a unified research experience for all stakeholders. With three times more diverse enrollment and support for 45 languages, it enables widespread access to clinical trials. Science 37 has successfully launched over 150 trials, providing access to over 33 million patients, and collaborating with a network of 34,000+ physician providers. Science 37 reflects its commitment to patient satisfaction, as seen in its impressive retention rates (96%+ in case studies).

The company's partnerships with industry leaders, contract research organizations, and esteemed institutions drive innovation and foster positive change in clinical research. Finally, Science 37 has achieved solid financial performance, with a revenue increase of 18% in 2022, demonstrating its success and growth in the industry. With its strong overall performance, Science 37 earns Frost & Sullivan's 2023 Global Market Leadership Award in the decentralized clinical trials industry.

What You Need to Know about the Market Leadership Recognition

Frost & Sullivan's Market Leadership Award recognizes the company that achieved the greatest market share resulting from outstanding performance, products, and services.

Best Practices Award Analysis

For the Market Leadership Award, Frost & Sullivan analysts independently evaluated the criteria listed below.

Growth Strategy Excellence: Company demonstrates an ability to consistently identify, prioritize, and pursue emerging growth opportunities

Implementation Excellence: Company processes support efficient and consistent implementation of tactics designed to support the strategy

Brand Strength: Company is respected, recognized, and remembered

Product Quality: Products or services receive high marks for performance, functionality, and reliability at every stage of the life cycle

Product Differentiation: Products or services carve out a market niche based on price, quality, or uniqueness (or some combination of the three) that other companies cannot easily replicate

Technology Leverage: Company is committed to incorporating leading-edge technologies into product offerings to enhance product performance and value

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 are proud to 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 of high quality

About Frost & Sullivan

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The Growth Pipeline Engine™

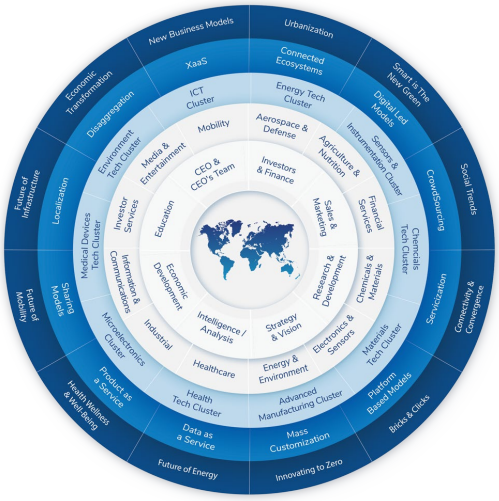
Frost & Sullivan's proprietary model to systematically create ongoing growth opportunities and strategies for our clients is fuelled by the Innovation Generator™.
Learn more.

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)