

VERISTA RECEIVES THE 2023 CUSTOMER VALUE LEADERSHIP AWARD

*Identified as best in class in the global life
sciences quality management & compliance
solutions & services 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. Verista excels in many of the criteria in the life sciences quality management and compliance solutions and services space.

AWARD CRITERIA	
<i>Business Impact</i>	<i>Customer Impact</i>
Financial Performance	Price/Performance Value
Customer Acquisition	Customer Purchase Experience
Operational Efficiency	Customer Ownership Experience
Growth Potential	Customer Service Experience
Human Capital	Brand Equity

Key Quality Management and Compliance Industry Challenges: Data Integrity, Regulatory, Validation, and Security

The life sciences industry faces significant challenges in Quality, Compliance, and Information Technology (IT). Validation of existing and new systems, equipment, and technology requires complex data integrity and interoperability across various sources. This multifaceted ecosystem creates hurdles for data integration, analysis, and collaboration. Additionally, regulatory compliance adds complexity, mandating adherence to product quality, patient safety, and data privacy frameworks. Security measures are crucial to protect sensitive information, and scalable IT systems are essential to handle large datasets effectively. Collaboration across the enterprise demands a new level of rigor to maintain compliance, quality, data integrity, and intellectual property protection.

Moreover, legacy and new system integration require careful planning, and adopting emerging technologies involves navigating complexities for efficient implementation. Addressing these challenges requires domain understanding, technical expertise, and collaboration between IT, quality, engineering, and regulatory professionals and subject matter experts.

“Verista is transforming the digital landscape of its clients by implementing next-gen technologies that digitize paper-based activities and enable Pharma 4.0.”

- Natalia Casanovas
Best Practices Research Analyst

As a result of the increasing pace of innovation, the life science industry is witnessing the emergence and need for digital strategy and innovation (DS&I). The trend to Pharma 4.0 refers to the convergence of people,

systems, and data within one singular network. It represents a new era of digital transformation and automation powered by innovative, advanced technologies.

Life science companies use Quality Management and Compliance solutions to navigate these challenges and achieve true digital transformation. These solutions offer external expertise and guidance on best practices, program management, and process optimization to ensure compliance, efficiency, and safety. Quality management and compliance solutions are adopted at the enterprise level and by specific functional groups, e.g., research and development (R&D), manufacturing, or commercial teams, creating distinct contact points throughout the drug and device development lifecycle.

In the United States (US), the Quality Management and Compliance solutions market reached approximately \$15 billion in 2022, driven by increased spending in manufacturing and R&D, with each segment accounting for around \$5.5 billion. However, there are still sizable opportunities for commercial and enterprise spending, which amount to approximately \$2 billion. The market will experience a compound annual growth rate of around 9% through 2027, fueled by technological advancements, scientific breakthroughs, and evolving compliance standards, thus increasing the demand for Quality Management and Compliance services and external support.¹

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Comprehensive Risk Management and Compliance Solutions and Unmatched Expertise

Founded in 1997 and renamed in 2020, Verista is a prominent business and technology consultancy firm that delivers comprehensive solutions to life sciences companies. Its expertise lies in providing compliance, validation, quality, and system services that empower these companies to deliver products that enhance health and enrich lives. The company assists clients in overcoming their most critical and intricate challenges throughout the GxP lifecycle, from research and development to commercialization and manufacturing. Verista specializes in manufacturing and IT compliance, validation, and regulation, supporting pharma, biotech, medical device, and Contract Development and Manufacturing Organizations (CDMOs).

With extensive knowledge accumulated over decades in best practice management, cutting-edge engagement platforms, and transformative technologies, Verista provides clients unparalleled ease, efficiency, and trust. Serving as a single partner excelling in various specialties enables its clients to reap the benefits of consistent, safe, and high-quality results throughout their product development journey. With a team of over 700 experts², the company delivers exceptional success-driven outcomes, earning its clients' trust.

Comprehensive Solutions for Pharma, Biotech, Medical Devices, and CDMO Compliance and Success

Verista distinguishes itself by offering local and remote compliance expertise, a strong understanding of various domains and functional groups, access to best-of-breed technologies, and the ability to cater to different stages in the drug and development lifecycle. Unlike rigid consulting firms and niche compliance

¹ Verista's SQDI, accessed May 2023

² Verista's Overview, accessed May 2023

companies that lack strategic offerings, Verista possesses deep domain expertise and can flex to clients' needs.

The company helps clients enhance their operations, qualify their systems, improve quality, and ensure data integrity, ultimately leading to the manufacture of safe, effective, and compliant products. Its comprehensive services include system implementation and validation, quality and compliance, technology and information management, manufacturing optimization, and project and program management.

Verista's deep domain and functional expertise set it apart, allowing it to provide tailored solutions to meet its client's unique needs in the life science industry. The company prides itself on its unwavering commitment to clients and partners, meeting their goals and requirements with the utmost dedication, quality, and professionalism. Trust, integrity, and transparency are the pillars of its business, as Verista believes in fostering solid and trustworthy relationships with clients, partners, and stakeholders. Thus, its clients can expect exceptional service, industry expertise, and a commitment to their success at every step.

Driving Customer Value in the Life Sciences Industry

Verista assists pharma, biotech, medical device, and CDMO clients in solving their most critical and complex business challenges, serving IT, quality, lab, regulatory, and engineering teams. It delivers results-based business and technology solutions tailored to the life sciences sector. The company's clientele spans from venture capital-backed startups to Fortune 500 companies, demonstrating its ability to cater to diverse businesses within the industry.

The company's end-to-end compliance services, from R&D to commercial stages, provide a competitive advantage in the life sciences industry. Its approach streamlines processes and optimizes outcomes, delivering superior client value. Leveraging a high-value onshore model, Verista supplies a dedicated team with deep industry expertise but can also flex and offer offshore resources when needed.

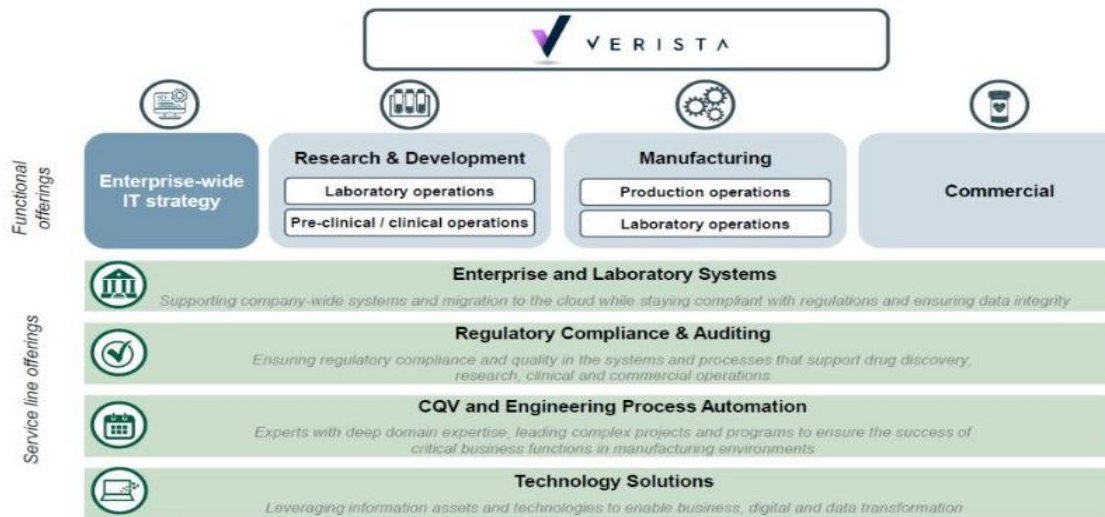
The company's commitment to delivering enterprise-wide quality and compliance best practices ensures its clients achieve efficient and streamlined operations while minimizing risk. With a flexible team offering national and global reach, clients have scalability and adaptability. Verista's system, equipment, and technology-agnostic approach enable clients to leverage the latest advancements. Positioned as a leader, the company drives innovation and delivers exceptional results in the life sciences sector.

With continued growth and success, Verista recently expanded its operations in the European Union (EU) and Asia-Pacific (APAC) regions, further strengthening its global presence. With a 95% client retention rate and over 2,000 successful projects delivered, the company's track record speaks for itself.³ Verista is

committed to building long-lasting partnerships with its clients, providing them with the solutions they need to thrive in the ever-evolving life sciences landscape.

³ *Verista's Overview*, accessed May 2023

Verista’s Drug and Medical Device Lifecycle Offerings



Source: Verista

Flexible Partnerships and High-Quality Client Engagement

Verista’s client engagement and delivery model focuses on flexible, cost-effective partnerships prioritizing high-quality service. The company can meet its clients’ needs by offering a range of engagement models, from filling skill gaps to fully managed services. Verista’s **Client Services Team** comprises seasoned practitioners with deep domain expertise who engage with clients through on-site and remote interactions. It meets clients' needs with high-touch, high-value engagement, focusing on superior quality results.

The company’s client engagement approach leverages its **Solution Center’s** skills to deploy these high-value teams across projects, maintaining a lower cost profile while delivering exceptional outcomes. Additionally, its **On-site** and **Remote Teams** comprise highly specialized industry experts who are strategic client partners. These experts provide overall program management, align solutions to meet client needs,

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direct local and functional teams, and ensure desired outcomes and high client satisfaction.

Verista Solution Centers are a crucial support for complex projects and programs, ensuring the successful execution of critical business functions in manufacturing and IT compliance, validation, and regulation. These Solution Centers ensure that systems, equipment, and technology assets are properly commissioned, qualified, and validated under demanding timelines and budget constraints. The team members adhere to best-in-class compliance and validation methodologies.

Depending on the client's needs, the company conducts unit, integration, and system testing based on an agreed to validation strategy. Its comprehensive capabilities encompass authoring and executing test cases, performing dry run test cases, data entry and manual data migration, formal test case execution, data verification, data cleansing/redaction, defect and deviation management, and automation testing. With its team strategically located in the US, EU, and APAC regions, Verista’s global coverage and accessibility effectively support its clients’ diverse needs.

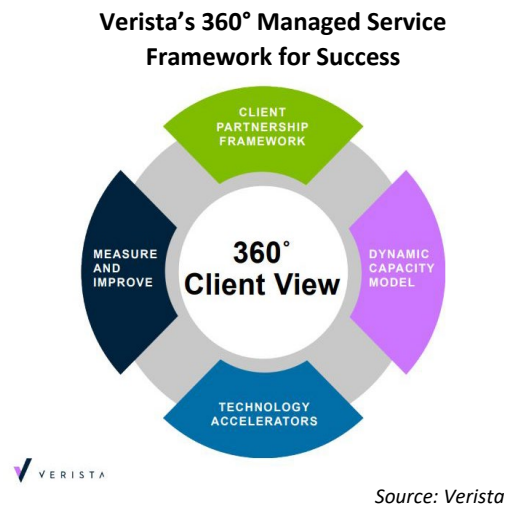
The company ensures a rapid response to client requirements and issues, enabling timely resolution and minimizing disruptions. With Verista's expertise, clients experience reduced compliance issues, product recalls, 483s, and consent decrees, safeguarding their reputation and minimizing potential setbacks.

Moreover, Verista’s solutions optimize operational efficiencies, project delivery efficiencies, cost savings, and operational expenditures while reducing risk. The company's solutions also contribute to accelerating time to market, allowing clients to seize market opportunities more quickly. For clients who wish to outsource an entire function such as Computer System Validation, Commissioning Qualification and Validation, quality, auditing, technology implementation, etc., Verista’s Managed Service offering provides a 360° view of the client’s operations, which ensures continuous course adjustment and delivery improvement, and alignment of its services with client goals and objectives. Additionally, it enhances business continuity, reducing system downtime and enabling clients to concentrate on their mission to deliver products that improve lives.

With a strong network of trusted partners, Verista is committed to delivering exceptional results and driving success for its clients. By collaborating with best-in-class technology partners such as Veeva, Kneat, Blue Mountain, ValGenesis, Sware, and Landing AI, the company is spearheading the trend to Pharma 4.0 and digital transformation. These partnerships allow customers to leverage cutting-edge technologies and innovative approaches while benefitting from Verista’s implementation and validation support, maximizing clients’ business outcomes and staying ahead in today's rapidly evolving market.

Organizational Values: A Guiding Light

Verista’s values serve as guiding principles, embodying what is essential to the organization and shaping its culture. Each colleague practices these values as role models for their actions, behaviors, and decisions and includes empowering and supporting colleagues, committing to client success at every turn, upholding integrity by doing the right thing, fostering an inclusive environment that respects and engages colleagues from diverse backgrounds, and promoting continuous learning to expand knowledge.



The company places great importance on diversity, equity, and inclusion, recognizing that a work environment where individuals can be themselves and contribute their unique perspectives is essential. Verista believes in cultivating a safe, productive, and respectful culture where trust, respect, and a sense of belonging thrive.

Verista acknowledges the significance of representing the diverse makeup of the people who benefit from their work in their workforce, ensuring their impact is inclusive and relevant to all, and preserving institutional knowledge, expertise, and effectiveness through high retention rates.

Conclusion

Verista is a trusted partner for life science companies, providing comprehensive quality management and compliance solutions and expertise. With a focus on growth and innovation, the company helps clients overcome critical challenges throughout the product lifecycle. Its deep knowledge and cutting-edge technologies ensure ease, efficiency, and trust in delivering consistent, safe, high-quality results.

By offering comprehensive compliance, validation, quality, and systems support, Verista empowers pharma, biotech, medical device, and CDMOs to optimize their operations and, ultimately, deliver products that enhance people's health and overall quality of life. The company helps its customers navigate the intricate landscapes of research and development, commercialization, manufacturing, and distribution. Verista's customer-centric approach enables life science companies to improve operations, compliance, and time to market. Additionally, the company cultivates a positive impact and a respectful work environment by upholding empowerment, client success, integrity, diversity, and continuous learning, thus retaining talent while harnessing institutional knowledge and expertise.

With a presence in the United States, European Union, and Asia-Pacific regions, Verista meets clients' demands worldwide through Solution Centers and dedicated testing teams. Its commitment to customer value, collaboration, and continuous improvement solidifies its position as a leading partner in the life sciences industry.

With its strong overall performance, Verista earns Frost & Sullivan's 2023 Global Customer Value Leadership of the Year Award in the life sciences quality management and compliance solutions and services industry.

What You Need to Know about the Customer Value Leadership Recognition

Frost & Sullivan's Customer Value Leadership Award recognizes the company that offers products or services customers find superior for the overall price, performance, and quality.

Best Practices Award Analysis

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

Business Impact

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

Customer Acquisition: Customer-facing processes support efficient and consistent new customer acquisition while enhancing customer retention

Operational Efficiency: Company staff performs assigned tasks productively, quickly, and to a high-quality standard

Growth Potential: Growth is fostered by a strong customer focus that strengthens the brand and reinforces customer loyalty

Human Capital: Commitment to quality and to customers characterize the company culture, which in turn enhances employee morale and retention

Customer Impact

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

Risk Management and Compliance: Best-in-class expertise, project management and oversight assures customers they are lowering risk while complying with regulatory mandates

Customer Ownership Experience: Customers proudly integrate Verista's teams and solutions 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

