Caris Life Sciences Acquires Pharmatech

Purchase of leading Just-In-Time clinical trials recruitment service will benefit patients, physicians and drug developers by connecting cancer patients to the right trials faster

IRVING, Texas, May 1, 2019 – Caris Life Sciences®, a leading innovator in molecular science focused on fulfilling the promise of precision medicine, today announced that it has acquired Pharmatech, Inc., a pioneer of the original Just-In-Time research system with the largest research-ready oncology network. With this strategic acquisition, Caris is changing the paradigm from the traditional physician outreach model to a real-time approach where patient identification is completed at the lab and the physician is informed so that the patient can be enrolled days earlier, and remain in the local physician’s care, without having to travel to a large central trial site.

The acquisition promises to fundamentally redefine how pharmaceutical and biotechnology companies identify and rapidly enroll patients in precision oncology trials by combining Caris’ highest quality industry leading large-scale molecular profiling services with Pharmatech’s on-demand site activation and patient enrollment system. In addition to accelerating study recruitment, this complementary pairing will expand the enrollment opportunities for industry-leading clinical trials beyond the handful of academic medical centers that are typically tapped. With Pharmatech’s research-ready oncology network, Caris can now connect physicians and patients at hundreds of cancer research centers nationwide, including universities, hospitals, and advanced community-based sites.

“This acquisition allows Caris to facilitate interactions between drug developers who are seeking patients with specific cancer profiles and physicians who are seeking new treatment options for their patients,” said David D. Halbert, Chairman and CEO of Caris. “In addition, we have developed a new technology that allows us to identify twice as many fusions as with any other technology, assuring that every patient that is a candidate for a trial gets enrolled.”

Caris Molecular Intelligence® assesses DNA, RNA and proteins to reveal a molecular profile that can guide more precise and individualized treatment decisions for patients. This platform is used by oncologists to inform the treatment of tens of thousands of cancer patients every year. With the addition of Pharmatech’s research-ready oncology trial network and Just-In-Time model, Caris will have the ability to further serve the physician and patient by bringing them clinical trial options with the patient identification and enrollment completed in as little as 10 days.

“Every cancer patient should receive the best treatments available, including appropriate clinical trials,” said Matthew Wiener, PharmD, President and Founder of Pharmatech. “Together, Caris and Pharmatech are uniquely positioned to make clinical trial enrollment much more efficient and patient-centric. This acquisition brings a more integrated service offering to the industry that will significantly improve patient care by quickly identifying patients who can benefit from clinical trials.”
The landscape for oncology drug development has rapidly shifted toward more effective precision therapies. However, many of these therapies require the identification of patients with specific biomarkers who have the highest probability of receiving benefit. When patients are identified, connecting them to trials for new therapies can be challenging because there is a lack of integration between drug developers, oncologists, central laboratories, and trial management companies.

“Innovations in novel targeted cancer therapies in clinical development are transformative for patients with increasingly dramatic response rates,” said W. Michael Korn, M.D., Chief Medical Officer of Caris Life Sciences. “Unfortunately, access to clinical trials for these therapies is not broadly available, and we are seeing low participation rates among cancer patients primarily due to lack of access to and awareness of both broad molecular profiling and open clinical trials. This precludes patients from benefiting from cutting edge treatment opportunities and hampers efficient and expeditious drug development. Caris’ acquisition of Pharmatech will change this, helping to ensure that patients with rare mutations and other biomarkers can readily be identified and connected with emerging therapies that can positively impact their lives.”

About Caris Life Sciences
Caris Life Sciences® is a leading innovator in molecular science focused on fulfilling the promise of precision medicine through quality and innovation. The company’s suite of market-leading molecular profiling offerings assess DNA, RNA and proteins to reveal a molecular blueprint that helps physicians and cancer patients make more precise and personalized treatment decisions. Caris is also advancing precision medicine with Next Generation Profiling™ that combines its innovative service offerings, Caris Molecular Intelligence® and ADAPT Biotargeting System™, with its proprietary artificial intelligence analytics engine, DEAN™, to analyze the whole exome, whole transcriptome and complete cancer proteome. This information, coupled with mature clinical outcomes on thousands of patients, provides unmatched molecular solutions for patients, physicians, payers and biopharmaceutical organizations. Headquartered in Irving, Texas, Caris Life Sciences offers services throughout the U.S., Europe, Asia and other international markets. To learn more, please visit www.CarisLifeSciences.com or follow us on Twitter (@CarisLS).

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