



ReSearch Pharmaceutical Services, Inc

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SERVICES CONFERENCE**

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Safe Harbor

Except for historical information, all of the statements, expectations and assumptions discussed in today's presentations, including statements and expectations regarding RPS' future financial performance are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and involve a number of risks and uncertainties. Although RPS attempts to be accurate in making these forward-looking statements, it is possible that future circumstances may differ from the assumptions on which such statements are based. Important factors that could cause actual results to differ materially from those in the forward-looking statements are set forth from time to time in the public filings of RPS, including those identified in the "Risk Factors" section of RPS' Form 10 filed with the SEC on December 14, 2007, as amended.



RPS Profile

RPS competes in the Clinical Research Organization (CRO) space, but differentiates its service offerings by providing an insourced/integrated solution as compared to CROs which are built for outsourcing.

RPS was incorporated in 1994 and in 1998 began a transformation to become the premier provider of integrated clinical services to the bio/pharmaceutical industry.

RPS' unique Pharmaceutical Resource Organization (PRO) model combines the expertise of managing clinical trials with an industry-leading capability to recruit and retain highly qualified employees. *"The next generation CRO"*.

RPS' rapid growth is a direct result of addressing the industry's need for new ways to perform clinical studies efficiently quickly and with high quality.

RPS is headquartered in Ft. Washington, PA with a staff > 1300; operations in the Americas (US, Canada, Latin America), and plans for further global expansion into Europe, India and China.



History & Recent Events

- **Aug 30, 2007** ...RPS completed its reverse merger with Cross Shore Acquisition Corp.
 - Proceeds used to strengthen balance sheet and pay down all bank debt, sub-debt and accrued preferred dividends
 - Remaining funds and bank line available for operations and to fund global expansion initiatives
- **Aug 31, 2007** ... RPS was admitted to trading on AIM, the London Stock Exchange's market for smaller growing companies
 - **RPSE** (common stock) **RPSW** (warrants)
- **Dec 14, 2007** ... RPS filed a Form 10 registration statement with the SEC



Key Business Attributes

**Large
Established
Industry**

Pharmaceutical Industry R&D is Large and Growing

- >\$80 billion industry... growing to >\$100 billion in 2009; Phase II-III addressable market is growing 12.8% (CAGR) to \$28 billion in 2009
- Continued pressure to reduce costs is driving the need for novel service solutions
- Globalization of clinical development and marketing is creating opportunities for growth in China, India and Europe

**Proven
Cutting-Edge
Concept**

RPS - Well Positioned to Exploit Market Opportunities

- Success with both large and mid-sized pharmaceutical companies
- Target market: Total spend for Phases II & III (in-house + outsourced)
- Excellent platform for acquisitions and expansion globally
- Opportunity to expand market and build market share

**Financial
Breakout
Point**

Strong Financial Performance and Prospects

- Accelerating quarterly earnings and revenue growth
- Six consecutive quarters of >34+% YOY revenue growth
- Leveraging SG&A to drive improved profitability



The Pharmaceutical Industry - Growing

Global Pharmaceutical Research & Development

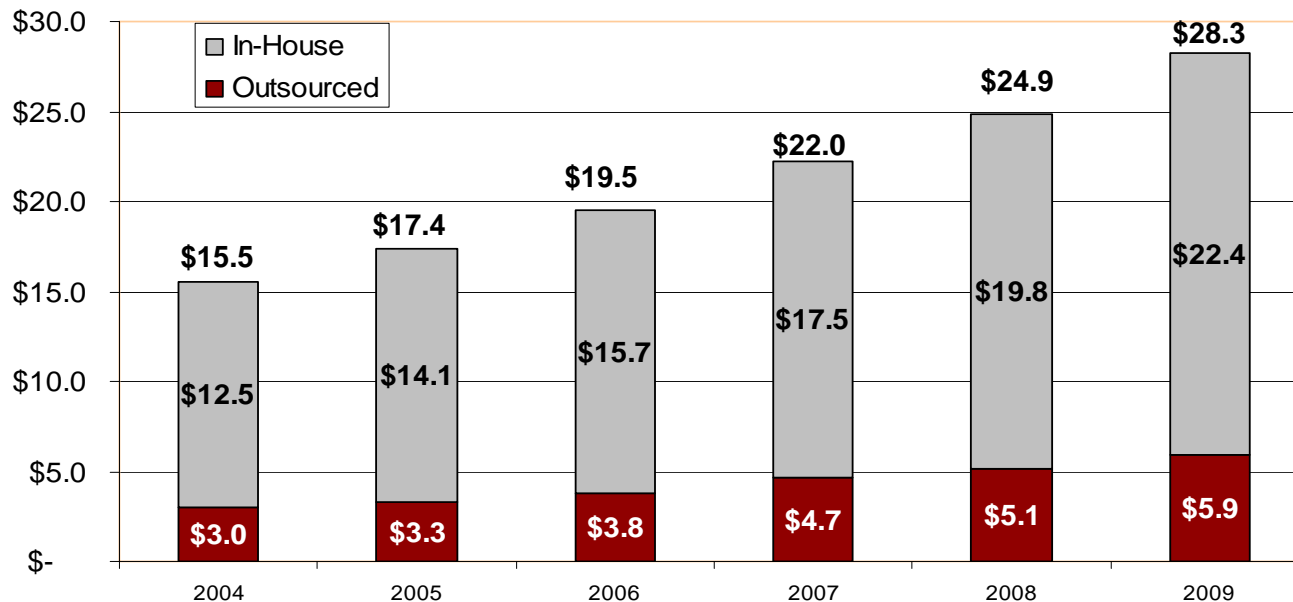
- 2004 to 2009 - 12.8% CAGR
- \$81b in 2007 growing to \$104b in 2009

Phase II & III Spend

- \$22b in 2007 growing to \$28b in 2009

Global Pharmaceutical Spending Phase II-III

\$ in billions



**RPS Targets
BOTH
Outsourced and
In-house Spend
for Phases II & III**

**CROs Target
Outsourced
Spend for
Phases II & III**



Drug Development Process - An Overview

	Discovery / Preclinical	Phase I	Phase II	Phase III	FDA Review (Phase IIIb)	Phase IV
Time	5-7 years	6-12 months	1-2 years	2-4 years	1-2 years	Variable
Study Population	In vitro/ animals	20-100 Healthy Subjects	100-500 Patients	1,000-5,000 Patients	NA	1,000-10,000 Patients
Objectives	Bioactivity Safety/ Kinetics	Kinetics Safety Interactions	Efficacy Safety/Dose	Efficacy Safety/Dose	Review & Approval	Long-term Safety & Effectiveness
R&D Spend	28%	7%	11%	29%	10%	14%



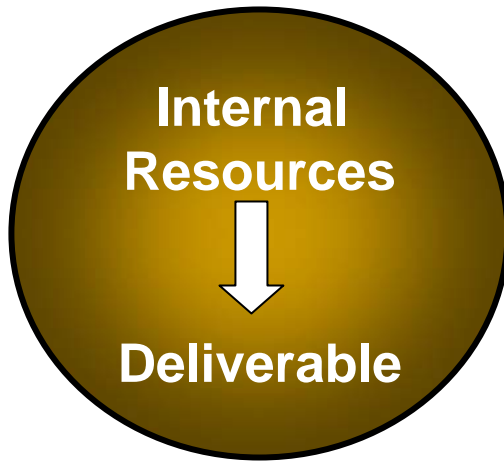
Challenges Facing the Pharmaceutical R&D Industry

- Capacity to meet growing product development pipeline
- Pressure to decrease timelines and costs
- Multiple suppliers, processes, and operating models create redundancies and reduce efficiency
- Ability to control both strategic direction and study deliverables under traditional outsourcing models



Traditional Solutions

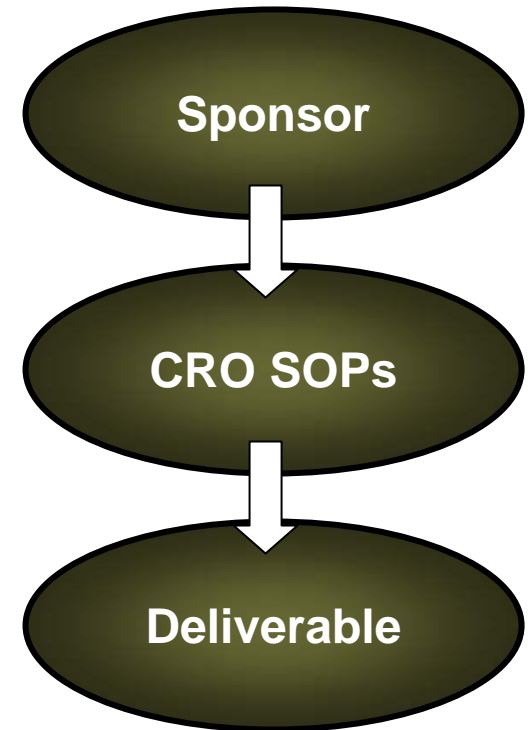
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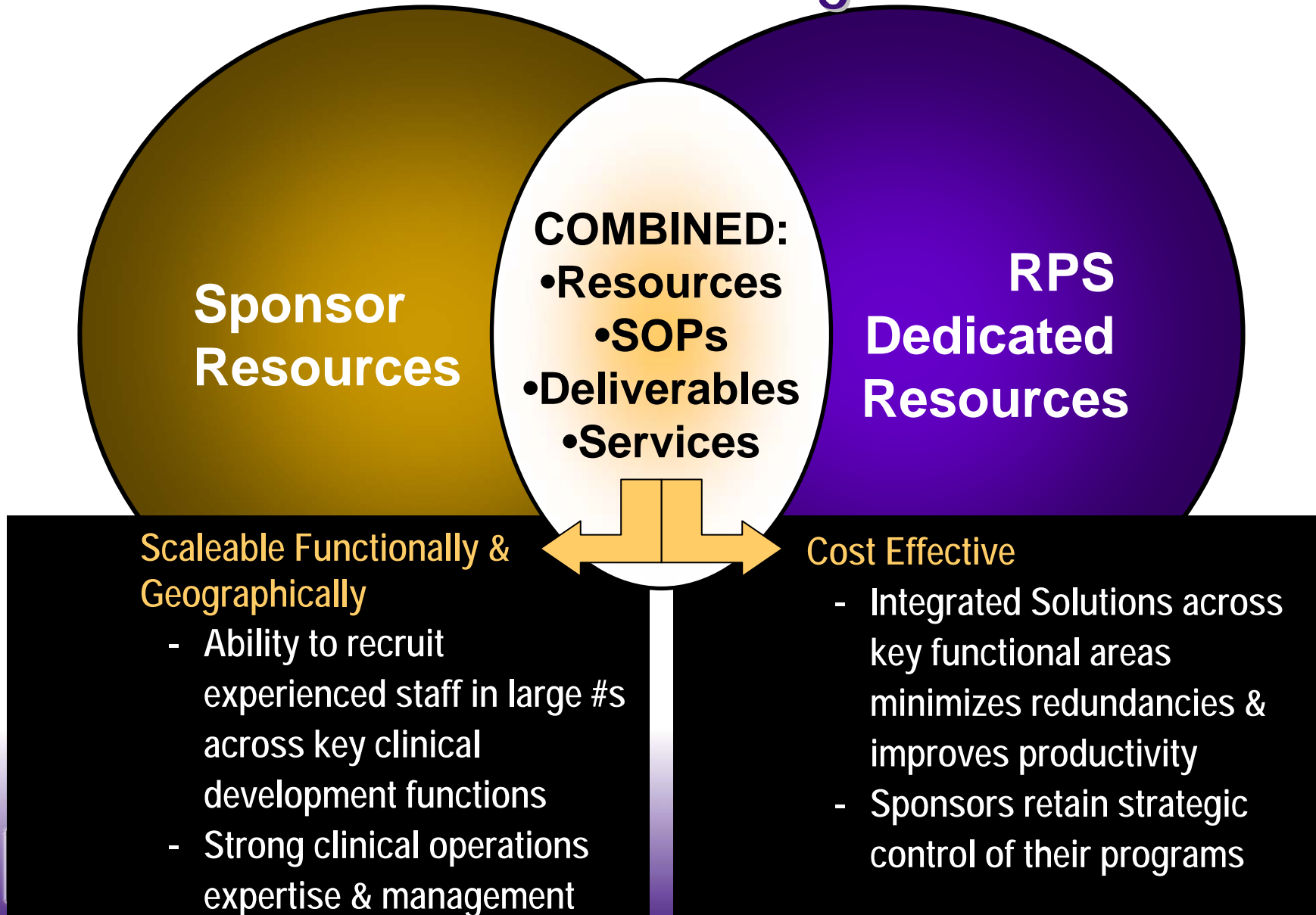
STAFFING



CRO



RPS Model: A Strategic Solution





PRO Model Structure

Staff Augmentation	Traditional Full Service ("CRO")	Functional Service Provider ("FSP")	Clinical Master Service Provider ("CMSP")
<ul style="list-style-type: none">• Multiple suppliers providing services to support in-house and regional programs• Sponsor provides all infrastructure	<ul style="list-style-type: none">• Project or program oriented (typical CRO approach)	<ul style="list-style-type: none">• Operates in a single clinical function or cross-functionally• Exclusively assigned to one supplier• Creates efficiencies• Cost savings through minimizing redundancies• Shared infrastructure thru strategic partnering• Staff line management	<ul style="list-style-type: none">• FSP model with additional strategic partnering• Scalable capacity• Strategic control with sponsor• Integrated or stand-alone management team for operations and line activities• Potential for cross-functional FSP solutions



Customization of RPS Solutions

Functional Stages of Every Clinical Trial - Phase II & III

Protocol
Design

Physician
Site Selection

Site
Monitoring

Data
Collection &
Data
Management

Statistical
Analysis

Medical
Scientific
Writing

Regulatory
Submission

RPS Service Offerings to Meet the Needs of Every Stage

Consultation

Investigator
Management

Clinical
Monitoring

Clinical Data
Management

Biostatistics

Clinical
Writing

Regulatory
Affairs



RPS Model Compared to Traditional Outsourcing Model

CRO Model



Market Size	20% of Phase II-III spending outsourced to CROs (\$6 bil in 2009)	Targeting 100% of spend for Phase II-III (\$28 bil in 2009)
Approach	Full-service project/compound specific model, covering all facets of clinical trial execution... CRO has control of trial	Integrated functional approach, partnering with pharma clients; RPS staff embedded in client operation; client retains control
Infrastructure	Provided and financed by CRO	Leverages client's infrastructure and SOPs
Contracts/ Costs	Trials tied to specific protocols with defined terms... Milestone-based/hourly... RFP and change orders	PIPELINE DRIVEN – renewable; tied to staffing levels... Fixed cost based... No RFP process or change orders
Experience	Staff experience avg = 2.5 years; minimum = 0 years; high turnover	Staff experience avg > 7.1 years; minimum > 4 years; lower turnover
Branding	No brand benefits to clients	Strong brand identification for client

The Pharma Industry Continues Global Expansion

Key Drivers of Globalization

Increase Share/Market Size Through Global Expansion

- » Total global pharmaceutical sales estimated at \$665-\$685b in 2007*
- » Emerging markets account for ~17% of total market but are growing at a substantially greater rate than established markets*
- » Global clinical trials and product registration are required to reach these new markets

Accelerate Time to Market

- » Access to large patient populations to speed patient enrollment
- » Access to new clinical trial sites and physician investigators

Reduce Costs and Improve Access to Talent

- » Costs of operating in emerging markets are substantially lower
- » Access to large, but untrained talent pool



* IMS Health



Globalization Plans

GOALS

- Expand global footprint to meet customers' growing global needs and capture increased revenue opportunities
- Leverage integrated solutions with existing customer accounts to increase global growth
- Leverage global capabilities with new customer accounts to develop globally integrated solutions

Latin America

- Operations commenced Jan 2006
- Providing R&D services in 6 Latin American markets

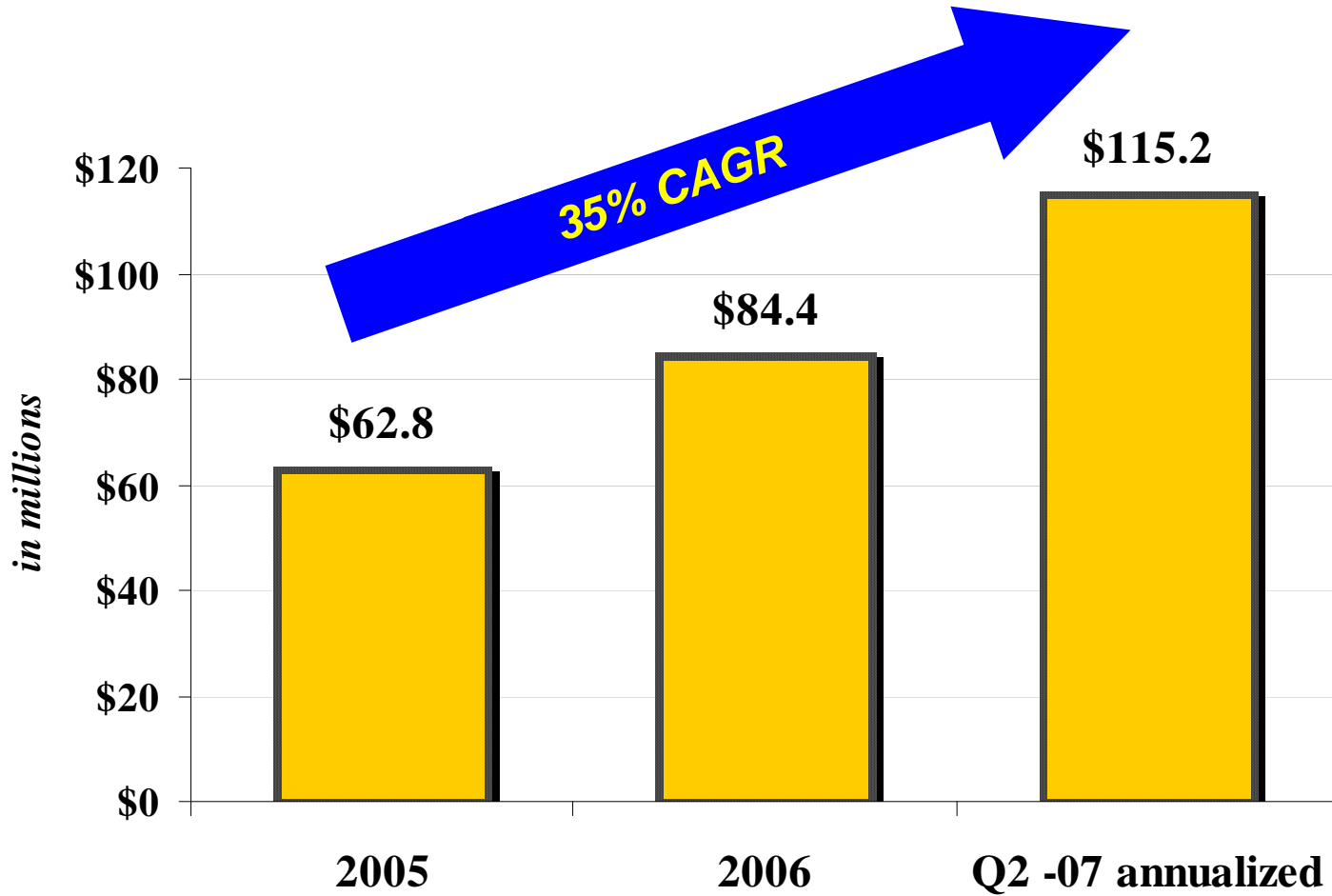
Extend successful execution in Latin America to other global markets

Europe, China, & India

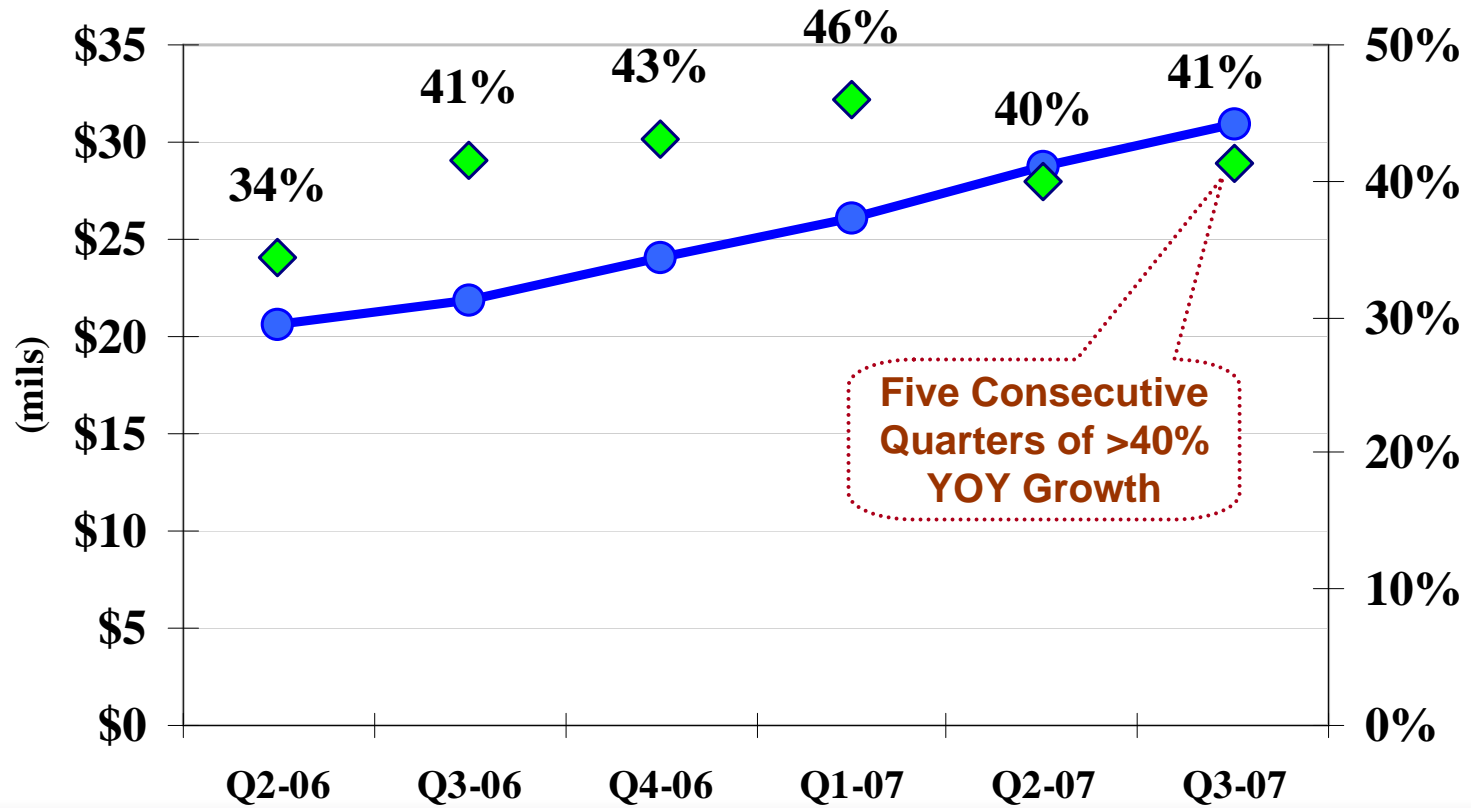
- Build integrated solutions and expand clinical capabilities



Service Revenue

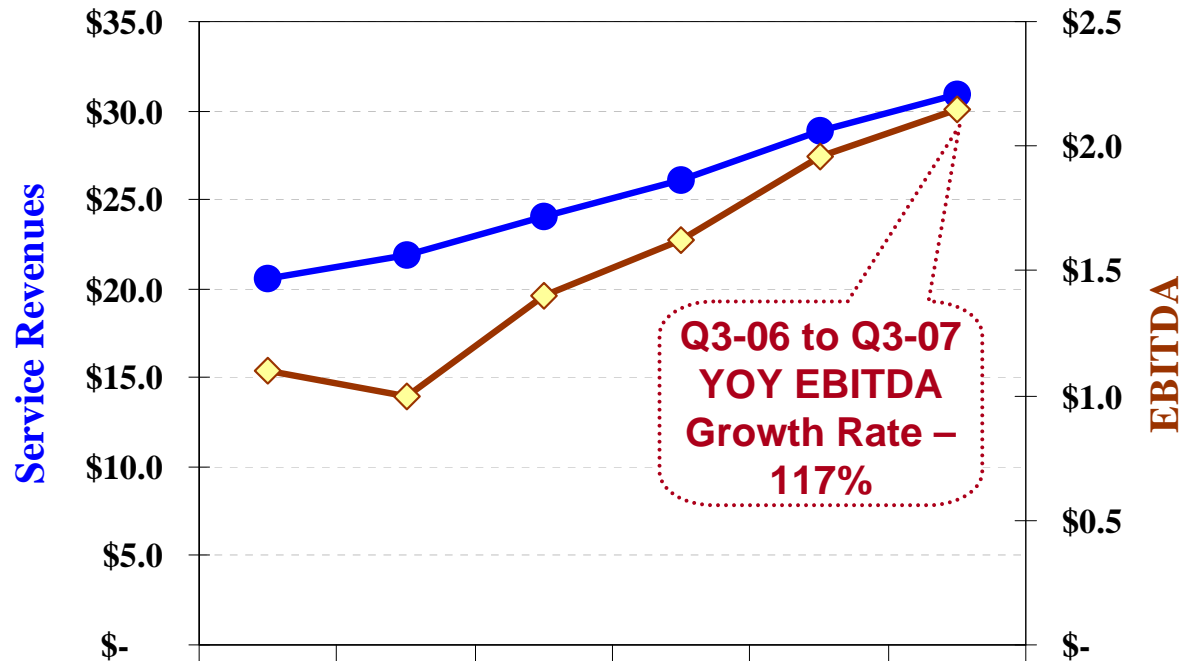


Quarterly Service Revenue & YOY Growth



Quarterly EBITDA Growth Trends

in millions



	Q2-06	Q3-06	Q4-06	Q1-07	Q2-07	Q3-07
● Service Revenues	\$20.6	\$21.9	\$24.1	\$26.0	\$28.8	\$30.9*
◆ EBITDA	\$1.1	\$1.0	\$1.4	\$1.6	\$2.0	\$2.1

Q3-07 annualized EBITDA = \$8.5m *

(6.9% of net revs)

(* - exclusive of certain one-time merger costs of \$0.5 million)



Summary

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*Financial
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Thank you for your time today.