

Research Pharmaceutical Services, Inc.  
RPSE  
Consulting Agreement  
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ReSearch Pharmaceutical Services, Inc. (the "Company"), a leading provider of clinical development outsourcing solutions to the biopharmaceutical industry, announces that it has entered into a Consulting Agreement (the "Agreement") with Cartesian Capital Group, LLC ("Cartesian"), an affiliate of Pangaea One Acquisition Holdings I, LLC. Cartesian is a private equity firm based in New York that manages alternative investments worldwide, with a special focus on the world's emerging markets.

Under the terms of the Agreement, Cartesian will provide consulting services to the Company in connection with the identification, evaluation of, and negotiation with potential acquisition targets outside of the United States, with an emphasis on opportunities in Asia and greater Europe. The term of the Agreement expires on December 31, 2007 and in consideration for providing the services, RPS will pay Cartesian US\$600,000 upon completion in January, 2008.

The entire consideration for the Agreement will be funded out of the Company's operating funds and is not expected to have a material impact on the Company's business or operations, financial or otherwise.

The directors of the Company, having consulted the Company's nominated adviser Arbuthnot Securities Limited, consider that the terms of the Agreement are fair and reasonable insofar as the Company's stockholders are concerned.

For further information please contact:

ReSearch Pharmaceutical Services, Inc. +1-215-540-0700  
Daniel M. Perlman, Chairman & Chief Executive Officer  
Steven Bell, Chief Financial Officer

Nominated Adviser and UK Broker: +44-20-7012-2100  
Arbuthnot Securities Limited  
James Steel/Guy Blakeney