

Lund, Sweden, 13<sup>th</sup> July 2017

TFS International appoints Mr. Ryan Shortreed as Chief Financial Officer, Mr. Martin Filippides as Vice President Human Resources and Mr Young Shon as Chief Information Officer

**TFS is pleased to announce the appointments of Mr. Ryan Shortreed, Mr. Martin Filippides and Mr. Young Shon, three global executive positions in Finance, Human Resources and Technology. The executive trio will be joining the Global Management Team and will report to Mr. Daniel Spasic, Chief Executive Officer at TFS.**

Mr. Ryan Shortreed comes to TFS with over 14 years of senior global finance experience gained across some of the top five global CROs. Mr. Shortreed joins TFS from PAREXEL where, as Vice President, Finance for PAREXEL Consulting, he has been responsible for partnering with executive management to drive profitable growth while enhancing the way finance partners with the business to achieve targeted goals. In previous roles, Mr. Shortreed has also led significant financial strategies including driving revenue and profitability growth, leading a global finance transformation, leading three different finance functional turnarounds as well as project managing the Year 1 implementation of Sarbanes Oxley.

*"I am excited to join TFS and believe in the company's mission, values and its continuous focus on creating value for shareholders and customers alike. I am joining an excellent company with a talented management team and look forward to contributing to the company's profitable growth"* says Mr. Shortreed.

Reporting to Mr. Shortreed will be the corporate financial functions as well as the clinical project controlling team. He will be based out of the TFS office in Princeton, NJ, USA.

Mr. Shortreed holds a Masters of Business Administration from New York Institute of Technology, has a Masters Certificate in Six Sigma from Villanova University, and is a certified Project Management Professional (PMP) and Certified Six Sigma Green Belt (CSSBG).

Mr. Martin Filippides comes to TFS with 25 years of human resource expertise having held the top HR position in several large and midsized biopharmaceutical companies, as well as global clinical CROs. Mr. Filippides served as Vice President Global HR at Quintiles Transnational for eight years. Mr. Filippides has extensive experience in global HR having helped grow businesses by expanding into new geographies and through acquisition of new businesses. Mr. Filippides has held positions based in the UK, Continental Europe and the US always managing global HR and being an active member of senior management. Mr. Filippides has extensive private equity experience and been involved in several significant business transactions. Reporting to Mr. Filippides will be the regional HR functions and communication. Mr. Filippides will be based out of the TFS office in Uxbridge, UK.

*"TFS immediately attracted my interest because it was a full service CRO with great potential for growth. Full service makes it a more comprehensive offering to pharmaceutical partners and makes the business much more technically interesting for HR. I always want to make a difference to a businesses and I know that HR is going to be critical to the success story of TFS"*, says Mr. Filippides.

Mr. Filippides completed his BSc (Hons) Biochemistry at University College of Wales Aberystwyth, UK and his MSc Biotechnology from the University of Hertfordshire, UK. He is also a Fellow of the

Chartered Institute of Personnel and Development (FCIPD), and holds a level A/B certificate for Occupational Testing from the British Psychological Society.

Mr. Young Shon comes to TFS with 22 years of senior IS/IT roles and experience from large multinational pharmaceutical companies such as, Teva Pharmaceuticals, AstraZeneca Pharmaceuticals and Accenture. Mr. Shon has worked in areas of Drug Safety IS, Global Drug Development IS, Project Delivery and Infrastructure Transformation. His most recent role has been with Teva Pharmaceuticals US leading the IT Operations and Infrastructure. Reporting to Mr. Shon will be the regional IT/IS functions and development projects within clinical trials technology. Mr. Shon will be based out of the TFS office in Princeton, NJ.

*"I am very excited to join a growing company with strong leadership, entrepreneurial spirit, and passion for customers. I saw TFS as a company with a solid foundation for continued future success, and I wanted the opportunity to be a part of that future by helping to shape and implement TFS's short term and long term IT strategy. I am looking forward to leveraging my past IT experiences to bring new and innovative ways to add additional value to TFS",* says Mr. Shon.

Mr. Shon completed his Bachelor of Arts Degree in Economics at University of Pennsylvania and Masters of Business Administration at University of Delaware.

*"These strategic executive positions will be a strong and complementary addition to our existing global management team. The increased bandwidth in management will further enhance our position as a global midsized, therapeutically specialized and technology advanced clinical CRO with focus on quality outcomes and a high degree of customer centricity. As in any corporation, but more so importantly in the healthcare service business, the human capital is key to success and we will continue to make further investments to attract, develop and maintain talent at TFS",* says Mr. Spasic, CEO.

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Detailed information about TFS and its business offerings can be obtained @ [www.tfscro.com](http://www.tfscro.com)