



ECHO CONSULTING GROUP JOINS THE PHARMALEX GROUP

Development Consulting, Regulatory Affairs, Quality Management & Compliance and Pharmacovigilance, Epidemiology & Risk Management in Latin American, based in Puerto Rico

[Vario Ventures Inc.](#) (Vario) is proud to announce the merger of [ECHO Consulting Group Inc.](#) (ECHO) and [PharmaLex GMBH](#) (PharmaLex).

ECHO was founded in 2002 in Puerto Rico, and provides consulting and educational services through a group of committed, compliance wise and highly educated professionals with vast start-up and sustaining operations experience. ECHO is a Puerto Rican preferred supplier for specialized resources and education that assists organizations in reaching their goals.

PharmaLex is one of the largest specialized providers of development consulting, regulatory affairs, quality management & compliance and pharmacovigilance, epidemiology & risk management. PharmaLex's GLOCAL (GLObal reach and loCAL presence) teams of experts take companies through early strategic planning activities, from non-clinical requirements to clinical development, through regulatory submission processes and finally provide guidance to market approval and product maintenance post-launch activities. PharmaLex's new larger organization will allow them to accelerate growth by providing existing clients, as well as new clients in new markets and locations, a wider array of services and depth.

Today's ever-changing market requires expertise and innovative solutions to overcome the challenges of tomorrow. PharmaLex is a global company with experts operating all over the world, now including Puerto Rico due this merger. The results of this merger include:

- Well-established local representatives with broad experience across Puerto Rico and the LATAM region.
- Strong experience in communicating and collaborating with the local Health Authorities.
- Ability to provide all of the services offered by PharmaLex across Puerto Rico, from pre-submission regulatory strategy (including the validation plan and its execution) to the marketing authorization and the lifecycle management activities.
- Highly experienced resources for facilities start-up, product or technology transfer projects, as well as with sustaining operations.

The transaction was facilitated by Calgary-based Vario Ventures Inc. Vario Ventures is a boutique mergers and acquisition firm that specializes in companies with values from \$1M to \$20M. Vario Ventures provides a unique approach to valuation based on current performance and unexplored growth potential, and focuses on supporting entrepreneurs through the entire process to build strategic exit targets.