

MID-YEAR UPDATE

July 2025

GLOBAL DEMAND FUELS RECORD GROWTH FOR CMAX

One of Australia's largest clinical trial providers, CMAX, has entered the strongest growth phase in its 31-year history propelled by increasing global demand.

The Adelaide-based company reported 20 per cent revenue growth over the past year with export sales to key international markets China and the United States rising by 86 per cent and 44 per cent respectively.

CEO Jane Kelly said CMAX's performance reflected its long-standing and trusted reputation for delivering reliable, high-quality clinical trials that advance medicines and treatments worldwide.

"Global pharmaceutical companies are turning to Australia - and to CMAX specifically - because of our proven track record in conducting ethical, regulated and scientifically robust clinical trials," Ms Kelly said.

"Exports are a major driver of our growth. In addition to our valued partnerships with local and national research organisations, we've accelerated trials for clients in the US and China and gained new customers from South Korea, Japan, the United Kingdom and Italy.

"We have a strong future pipeline including additional opportunities across other parts of Asia and Europe. We are also exploring investment opportunities interstate and New Zealand where we already have a cross-country collaboration."

By conducting phase-1 clinical trials, CMAX is involved in the development of a wide range of therapies from vaccines and biological medicines to pain relief, asthma treatments, dermatological products, and cancer treatments.

The company's growth strategy includes the expansion of its subsidiary, Fusion, which provides clinical trial services in general practice settings, with a focus on later phase trials. Fusion recently upgraded its Norwood facility and is planning to establish two additional locations – north and south of the city.

"Our end-to-end clinical trial offering – from early phase through to later phase studies – allows clients to streamline their development programs under one partner," Ms Kelly

said. “This has helped us achieve a 190 per cent revenue growth over the past five years, which is well above the industry average.”

Operating from a dedicated 78-bed unit within the North Terrace health and biomedical precinct, CMAX has completed 800 clinical trials, including more than 200 first-in-human studies. On average, it delivers around 60 clinical trials annually, supported by a growing data base of more than 60,000 active participants.

Ms Kelly said CMAX had also doubled its workforce, building capacity and capability.

“Our team is renowned for understanding the complexities of drug development and the critical importance of studies to our clients and the broader community,” she said.

“We now have more than 340 highly trained staff and are recruiting for several new business development roles with a focus on overseas markets. Our presence at major global industry events continues to help us connect with international partners, furthering our footprint and impact. The long-term outlook for CMAX is very positive.”

Ms Kelly said the company remains driven by its mission to help bring new treatments to market.

“Every medication on a pharmacy shelf is there because of clinical trials,” she said.

“We are proud to be growing our vital role in that process here and across the world.”

For more information go to www.cmax.com.au



Pictured: Jane Kelly, CEO, and Shu Lam, Chief Business Development Officer at CMAX Clinical Research.