



Carrboro Capital Invests in National Clinical Research, Inc.

Leading Provider of Clinical Research Trials

October 18, 2008 – Chapel Hill, North Carolina – Carrboro Capital announced today the acquisition and consolidation of National Clinical Research, Inc. and Hampton Roads Center for Clinical Research, Inc. Both companies will operate under the trade name National Clinical Research, Inc. (NCR).

NCR is a premiere dedicated clinical research organization that conducts Phase II through IV clinical studies. With locations in Richmond and Norfolk, NCR has completed over 800 clinical studies for the world's leading pharmaceutical companies and Contract Research Organizations. The two companies have been in successful operation for over 24 years and have carved out excellent reputations for the quality of their work within the clinical trials industry.

Carrboro Capital is partnering with the CEO of NCR, Dr. James M. McKenney, in the acquisition of NCR. Dr. McKenney, a key thought leader in the field with over 30 years of experience within clinical trials, will serve as Chief Executive Officer of the combined entity. Following the transaction, Dr. McKenney will have significant ownership in the business.

"We are extremely excited about the acquisition of National Clinical Research and Hampton Roads Center for Clinical Research" said Clay Hamner, partner and co-founder of Carrboro Capital, located in downtown Chapel Hill. "We believe we have found an excellent platform within a growing industry and are looking forward to combining the resources of Carrboro Capital with two very talented management teams. The quality of personnel at these two organizations is outstanding."

Carrboro Capital and NCR management are actively seeking add-on acquisition opportunities that would either expand the company's geographic focus or areas of therapeutic expertise.

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