

## **Alegro Health Corp.**

TSX VENTURE: **AGO**



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### **Alegro Board Announces Clinical Drug Trials Joint Venture**

TORONTO, ONTARIO--(CCNMatthews - May 23, 2007) - the Board of Alegro Health Corp., (TSX VENTURE:AGO) a provider of medical, surgical, disability management and multidisciplinary rehabilitation services, is pleased to announce that it has entered into a joint venture agreement with Cincero Inc. to form a clinical drug trial research division, CanAm Research Corp.

CanAm Research will offer Phase I through Phase IV drug trial services to the pharmaceutical industry, with emphasis on the comprehensive, pre-approval Phase III trials.

The president of Cincero Inc. is Dr. Mauricio Calero. Dr. Calero has a broad range of experience in the drug trial industry, primarily through his involvement with major pharmaceutical companies, including Sanofi Aventis, Wyeth, Parke Davis, Glaxo and Zeneca Pharma.

"In 1993 the Canadian pharmaceutical industry committed to investing a minimum of 10% of annual sales revenue in research and development in Canada. Since that time the total investment has surpassed that commitment every year, with \$1.2 billion in 2005 - 40% of that in clinical trials", according to Dr. Calero. He continued "Under the pressure of regulatory and therapeutic complexities, the number of trials and patients per study are increasing every year for each new drug. In the United States, in particular, new privacy laws have dramatically increased research costs and it's estimated that 75% of all American studies are now conducted in non-U.S. sites such as Canada. This opens up tremendous opportunities".

"We are extremely pleased to have the opportunity to enter into this venture with Dr. Calero. His vast experience on the pharmaceutical industry side of these trial contracts, and the range and depth of both his knowledge and his contacts give us a very real advantage in entering this very lucrative business", said Brenda Rasmussen, Alegro chairman and CEO. "Stakeholders will appreciate that Alegro holds controlling interest in CanAm Research and that the investment has been funded from existing cash flow with no dilution to shareholders", she added.

Alegro Health Corp. is a Canadian healthcare service provider. The Company is listed on the TSX Venture Exchange under the symbol "AGO". ([www.alegrohealth.com](http://www.alegrohealth.com)).

ALEGRO cannot guarantee that any forward looking statements contained in this news release will materialize. Nor is it possible for ALEGRO to commit itself to updating information about risks and other factors pertaining to its business that might appear in this or any other disclosure documents.

The TSX Venture Exchange does not accept responsibility for the adequacy of this news release.

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