

News Release Communiqué



Ministry of Research
and Innovation

Le ministère de la Recherche
et de l'Innovation

For Immediate Release
January 9, 2008

SPARKING GROWTH IN ONTARIO'S BIOPHARMACEUTICAL INDUSTRY *Support For Cutting-Edge Health Research Will Create Jobs, Attract Investment*

TORONTO – The McGuinty government is providing \$150 million through the Next Generation Jobs Fund to encourage research-based pharmaceutical companies to invest in Ontario, Minister of Research and Innovation John Wilkinson announced today.

“Attracting these investments will create good-paying jobs that support the discovery of new medical treatments for diseases that affect us all,” said Wilkinson. “Supporting this research will strengthen Ontario’s economy and create a higher quality of life for Ontario families.”

The biopharmaceutical industry:

- Employs over 9,000 Ontarians in high-value jobs, such as researchers and scientists
- Invested more than \$550-million in Ontario in 2006 to enable the discovery of life-saving therapies, such as antibiotics, new vaccines and more effective cancer treatments
- Makes up thirty-one of Canada’s top 100 corporate R&D investors.

The \$150 million announced today will create jobs in the biopharmaceutical research community by enabling companies to apply for grants, loans, forgivable interest loans and funds for building infrastructure, research and training.

“Our government’s \$150 million investment is focused on increasing the amount of health research and advanced manufacturing activity that is happening right here in Ontario,” said Minister of Economic Development and Trade Sandra Pupatello. “The significant investments that biopharmaceutical companies make in health research are essential to the growth and success of our emerging biotechnology industry, and other sectors that are important to Ontario’s economy.”

The \$1.15-billion Next Generation Jobs Fund supports job creation in areas where Ontario has a strong competitive advantage and is designed to build and strengthen industry, create jobs and make Ontario globally competitive in key sectors.

“Today’s announcement sends a signal not only to the domestic biopharmaceutical industry, but also to our global community that Ontario values this sector and its potential for growth,” said Ronnie Miller, Chairman of Rx&D and President & CEO Hoffmann-La Roche Limited. “By working together with the Ontario government, our community is setting a course for the future that will help ensure we can continue to invest today in the medical discoveries of tomorrow, retain our brightest minds here at home and ultimately, ensure patients benefit from access to these new medicines and vaccines.”

“Ontario enjoys a vibrant, world-class health research sector,” said Janet Rossant, Chief of Research, The Hospital for Sick Children. “Incentives like this new biopharmaceutical investment program will ensure that partnerships between industry and researchers in Ontario continue to build a strong knowledge-based economy that will create jobs and improve the health of our population.”

The \$150-million biopharmaceutical investment program is just one of the ways the McGuinty government is strengthening the economy and supporting Ontario families. Other initiatives include:

- Encouraging strong job creation, with over 417,000 net new jobs since October 2003
- Launching the \$160 million Ideas-to-Market strategy that supports emerging companies
- Helping Ontario’s brightest researchers move their new ideas from labs to the global marketplace by investing \$527 million over five years in the Ontario Research Fund
- Establishing a six-year, \$500-million Advanced Manufacturing Investment Strategy to help manufacturers invest in innovative new technologies
- Providing a 21 per cent Capital Tax rate cut for all businesses retroactive to January 1, 2007, on the way to full elimination in 2010
- Eliminating the Capital Tax on January 1, 2008 for corporations primarily engaged in manufacturing and resource activities and
- Announcing in the 2007 Fall Economic Statement an additional \$50 million in strategic investment to further strengthen Ontario’s environment for scientific research that will lead to new discoveries, higher quality of life and new jobs.

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