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BIOTEC Canada

Biotechnology in BC



British Columbia's Biotech Cluster is...

- Made up of approximately 100 companies;
- The 7th largest in North America (Ernst & Young, Beyond Borders 2006);
- Home to 16 public companies which are collectively profitable (E&Y Beyond Borders 2007), and which have a market cap. of approx. \$3 billion (based on market data accessed at globeinvestor.com);
- Anchored by three of the world's first profitable biotech companies... QLT, Angiotech and Aspreva;
- Primarily home-grown companies, spun out of BC's research institutions such as the University of British Columbia, which is ranked 9th in North America and NUMBER ONE in Canada for producing high quality patentable research (The Scientist, 2005);

What you'll find in British Columbia:

- The highest amount of capital in Canada raised in 2006 (\$696.7 million US) (Ernst & Young, Beyond Borders 2007);
- The first place in North America where companies receive a tax refund based on revenue generated from life sciences patents (75% up to \$8 million/year) (LifeSciences British Columbia);
- Provincial and federal refundable tax credits for R&D activity which effectively reducing a biotech company's burn rate to \$0.32 on the dollar;
- The least expensive place to conduct biomedical research in western North America (KMPG Competitive Alternatives Report);
- The generator of the best exit values per R&D dollar invested among Canadian jurisdictions, and higher than many top US jurisdictions (Sauder School of Business 2005);
- The ability to successfully recruit top international talent due to flexible immigration policies and one of the best qualities of life in the world - Mercer and Economist Intelligence Unit both rank Vancouver as one of the most livable cities in the world!

Recently British Columbia's biotech industry...

- Attracted more investment dollars into the biotech industry than any other province in Canada at \$696.7 million.
- Established the *Centre for Drug Research and Development* (CDRD) a collaboration of eight major research institutions in British Columbia. With approximately \$50 million invested into CDRD, it will help bridge the gap between research and commercialization.
- A local company, *AnorMED Inc.* was acquired by Genzyme Corporation for \$580 million US
- *Aquinox Pharmaceuticals Inc.*, a spin off company from University of British Columbia and the BC Cancer Agency raised US\$14.5 million from local and U.S. Investors for the development of small molecule therapeutics for the treatment of cancer and inflammatory disease.

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