

BIOTECHNOLOGY INDUSTRY WELCOMES FEDERAL GOVERNMENT'S \$400 MILLION INVESTMENT INTO VENTURE CAPITAL MARKET

OTTAWA (January 14, 2013) – BIOTECCanada, the national industry association representing biotechnology companies congratulates the Government of Canada on their commitment to make available \$400 million for venture capital activities. By encouraging the private sector to invest, the Government is keeping Canada competitive in attracting investment dollars.

"This strategic initiative will provide significant opportunities for Canadian companies to attract capital" commented Andrew Casey, President and CEO of BIOTECCanada. "In light of the highly competitive global capital market this provides Canada with a strong competitive advantage to leverage the capital it needs to innovate."

Access to capital remains central to the biotechnology sector's ability to grow operations in Canada, undertake research, and bring new products and processes to commercial development. Casey continued, "Canada now joins a number of countries where aggressive investment strategies have been implemented and are providing their respective biotechnology sectors with competitive advantages."

The Canadian life sciences sector continues to show determination and resiliency throughout economic uncertainty. The industry is seeking in excess of \$1 billion of capital to help Canadian companies grow and develop. Through diverse products and process developments, Canadian biotechnology companies are boosting commercial productivity in agriculture, healthcare, energy, and advanced manufacturing.

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BIOTECCanada is the national industry association representing nearly 250 biotechnology member companies nation wide, reflecting the diverse nature of Canada's health, industrial and agricultural biotechnology sectors.

For more information:
Nadine Lunt
BIOTECCanada
613-230-5585 x257