



Press Release

Finding the right equation for the business of innovation

Ontario Centres of Excellence reports 200% investment leverage during a year of strong results

TORONTO, ON (October 1, 2007): Ontario Centres of Excellence (OCE) Inc., marking a 20 year milestone in formulating innovation across Ontario through its Research, Commercialization and Talent programs, reported a year of strong, solid results at its Annual General Meeting (AGM) on Tuesday, September 25, 2007.

Investing \$16.4 million in research over the past year, OCE attracted an additional \$33.6 in investment from industry and government partners—a 200% leverage. These investments supported the projects of 451 principal investigators, engaged a further 4,000 researchers and students, and transitioned 1,878 researchers from academia to industry.

OCE Commercialization programs helped launch 19 new leading-edge companies, bringing the total to 95 this year. Reflecting the confidence in OCE's business development programs, these start-ups attracted \$85 million in additional investment capital from angel and venture capital investors—clear evidence of their commercial viability. Delivering every kind of innovation from health care to photonics and IT, the businesses are situated throughout Ontario: Hamilton, Cambridge, Toronto, Mississauga, Thunder Bay, Kingston, Waterloo and Ottawa.

“These companies, with their high value products and services, reflect the cutting-edge research and entrepreneurial spirit needed to build a more competitive Ontario”, said Mark Romoff, President and CEO, OCE.

Proof of OCE's winning formula for moving new technologies to market was a meeting highlight as Atreo, Monteco, Northern Nanotechnologies, REGEN, Sketch 2, Quantum Dental, Quanser and Vocalage showcased their newest developments in the energy, environmental, IT, medical and digital media markets

“We are proud of our record of achievement—building strong linkages; fostering entrepreneurship; identifying and growing the next generation of innovators. This combination has enabled OCE to maintain our position as a leader in accelerating and commercializing innovative technology. Our results represent an extraordinary wave of momentum in Ontario—a clear sign that we are on course with the exact equation to make Ontario the place where next happens,” Romoff added.

About Ontario Centres of Excellence

Ontario Centres of Excellence (OCE) Inc. drives the commercialization of cutting-edge research across key market sectors to build the economy of tomorrow and secure Ontario's global competitiveness. In doing this, OCE also fosters the training and development of the next generation of innovators and entrepreneurs, and is a key partner with Ontario's industry, universities, colleges, research hospitals, investors and governments. Celebrating 20 years of innovation in 2007, OCE's five Centres work in communications and information technology, earth and environmental technologies, energy, materials and manufacturing, and photonics. www.oce-ontario.org

For more information or to obtain a copy of the OCE 2006/2007 Annual Report, contact Ann Holtby, Marketing and Communications, Ontario Centres of Excellence, 416 861 1092 Ext 1018 or email ann.holtby@oce-ontario.org