



FOR IMMEDIATE RELEASE

Life Sciences Ontario Statement on MaRS

TORONTO, ON – (October 22, 2014) – Recent media attention around the MaRS Discovery District (MaRS) has focused on the refinancing of Phase II of their development. Lost in this discussion is the importance of MaRS as an incubator facilitating the commercialization of research into technologies that will have significant socioeconomic impact across Ontario. The vision behind MaRS is bold and should be widely applauded, particularly given its size, scope and long term approach far beyond the typical four year election cycle.

This bold, long term vision is the driving force behind MaRS and has enabled the Discovery District to become an international icon for innovation. Many jurisdictions look to MaRS as a best-in-class example of support for innovation in a highly competitive knowledge economy.

The Government of Ontario's support for MaRS is an example of Ontario's leadership, and with leadership comes risks. Now is not the time to second guess the commitment that our government has shown by investing in innovation, lest we rather seek to be followers and late adopters in this new global economy, and live with the associated economic fallout. Rather, we should be asking what more can be done to fulfill the vision of MaRS?

Start-up life sciences companies trying to commercialize technologies face a number of challenges, including limited access to capital, high regulatory hurdles, and complex and often exclusionary procurement processes. MaRS is a world-renowned centre of research, innovation and technology, and an important part of the innovation landscape in Ontario. To help foster life sciences in Ontario, the Ontario government needs to continue to work with the sector to develop and initiate policies that will address these broader environmental challenges - policies that are bold, significant in size and scope, and have a long-term vision, just like MaRS.

Make no mistake, innovation is the key to solving the biggest challenges and priorities for Ontarians. The sustainability of our healthcare system is dependent on innovation. Clean technologies will help fight climate change. Clean energy will fuel our industries. Innovation in food and agriculture will feed a growing global population.

Entrepreneurs and risk takers are successfully creating and growing companies in knowledge industries and are at the heart of innovation. They give our highly educated young workforce the career opportunities they are seeking in a globally competitive economy. By providing jobs for our highly educated youth while tackling our biggest challenges such as healthcare sustainability, clean energy, adequate and safe food supply, life sciences has the potential to provide an enormous socioeconomic return on investment for all Ontarians. MaRS is a key player in the innovation ecosystem that is critical to Ontario's future prosperity.

Life Sciences Ontario strongly supports the Government of Ontario's continued work with MaRS specifically, and the sector in general, to ensure that we are able to realize the full potential and socioeconomic benefits of a strong and well supported life sciences industry in Ontario.

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ABOUT LIFE SCIENCES ONTARIO (LSO)

Life Sciences Ontario (LSO) is a member-driven organization that represents more than 150 life science companies, service providers, academic and research institutes, partner organizations, individuals and students in Ontario. Together, our members represent more than 17,000 employees, researchers and students across the province's life sciences sector. LSO collaborates with governments, academia, industry and other life science organizations in Ontario and across Canada to promote and encourage commercial success throughout the diverse life sciences sector. We do this through advocacy, economic development, mentorship and professional development programs, educational and networking events and promotion of our industry locally, nationally and internationally. LSO is the **Voice for Life Sciences in Ontario**.

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