

2014 Meeting Note Advice to Minister

Meeting Date: TBD

Cliff #: 101289

Attendees: Karimah Es Sabar, President and CEO, Centre for Drug Research and Development
Natalie Dakers, President and CEO, Centre for Drug Research and Development
Ventures Inc.

Issue: Provide an update on BC's return on investment in the Centre for Drug Research and Development.

Purpose of the meeting:

- Provide an update on BC's return on investment in the Centre for Drug Research and Development (CDRD).
- Discuss the CDRD recent success (Accel-Rx Health Sciences Accelerator) in the 2015 Centres of Excellence for Commercialization and Research (CECR) program competition.
- Discuss the recent BDC Venture Capital and Accel-Rx collaboration to provide seed funding to new and emerging Canadian health sciences companies.
- CDRD Ventures Inc. (CVI) will provide the initial management to launch Accel-Rx operations.

Background:

- CDRD is a non-profit organization based at the University of British Columbia, that was founded by academic and industry leaders to assist new drug and treatment discoveries through the early stages of innovation to commercialization and capital investment through a commercial arm (CVI).
- CDRD was named a federal Centre of Excellence in Commercialization and Research for the period 2008-2013 and received \$14.95 million in funding under that initiative.
- As of 2012, the CDRD had undertaken over 100 drug development projects, from the work of approximately 75 principal investigators from across Canada.
- The CDRD Accel-Rx project aims at creating a national health sciences accelerator, headquartered in British Columbia.
- Accel-Rx brings together five of Canada's leading health sciences Centres of Excellence for Commercialization and Research (CECR) to foster cross-Canadian cooperation and directly addressing the health science company creation challenge in Canada. They include:
 - The Centre for Drug Research and Development (CDRD);
 - MaRS Innovation (MI);
 - The Vancouver Prostate Centre's Translational Research Initiative for Accelerated Discovery and Development (PC-TRIADD);
 - The Centre for Commercialization of Regenerative Medicine (CCRM); and,
 - The Centre for Probe Development and Commercialization (CPDC).

- The accelerator will help make a connection between: promising technologies; experts in drug development, clinical/regulatory affairs, deal-making and finance; entrepreneurs and mentors; and R&D infrastructure and resources.
- Out of 11 projects that were shortlisted for the next steps of the application, the Accel-Rx project was the only one from British Columbia.
- The application guideline stipulates that “Centres are expected to leverage funding from multiple sources to meet the CECR matching requirements. Cash and in-kind matching contributions must come from non-federal sources.”

Funding provided to date by the Province to CDRD	
Start-up funding	<ul style="list-style-type: none"> • \$150,000 November 2005 • \$250,000 June 2006
Research infrastructure funding	<ul style="list-style-type: none"> • \$8 million in 2007 from the BC Knowledge Development Fund (matched by Canada Foundation for Innovation and supplemented by other partners. Total project \$20million)
Operating/grant funding	<ul style="list-style-type: none"> • \$25 million from the province in 2007 • Other grants from the Michael Smith Foundation for Health Research and Genome BC (funded by the Province)
Fund creation: “Western Canada Innovation Agreement”	<ul style="list-style-type: none"> • \$ 250,000 in November 2010 for a fund including CDRD, the Province of British Columbia, the Province of Alberta, and Johnson & Johnson Corporate Office of Science and Technology
Operating/grant funding	<ul style="list-style-type: none"> • \$29 million in June 2012. One-time grant

Attachments: *Attachment A – Summary of CECR program*

Attachment B – Table of applicants to the 2015 CECR competition

Contact: *Kevin Butterworth, ED, T&I Branch (250) 356-1894*

Attachment A:



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CURRENT COMPETITIONS

2015 Centres of Excellence for Commercialization and Research (CECR) program competition

The Networks of Centres of Excellence (NCE) Steering Committee is pleased to launch the 2015 CECR competition for the establishment of new centres of excellence. The CECR program funds centres that bridge the challenging gap between innovation and commercialization. Incorporated as not-for-profit organizations, CECRs match clusters of research expertise with the business community to share the knowledge and resources that bring innovations to market faster. They advance research and facilitate commercialization within priority areas such as the environment; natural resources and energy; health and life sciences; information and communications technologies; and management, business and finance. Centres are led by a consortium that can include companies, academic institutions, not-for-profit research organizations, or other organizations.

In addition to demonstrating benefits to Canada and their own track record and potential, applicants to the 2015 CECR Competition will be expected to present a business plan that includes a substantiated financial plan and clearly charts their proposed centre's path to becoming self-sustaining within 5-10 years. Sustainability means that centres are able to continue their core activities beyond the CECR funding by establishing a strong business model and partnerships. The centres can achieve sustainability by using a range of models, such as partnerships, memberships, other governments' support, and other revenues generated by a diversified portfolio of new technologies, products and services.

Attachment B:



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LETTER OF INTENT (LOI) RESULTS

2015 Centres of Excellence for Commercialization and Research (CECR) program competition

The NCE Secretariat is pleased to announce the results of the Letter of Intent phase of the 2015 CECR competition. The NCE Management Committee has approved the recommendation of the Private Sector Advisory Board (PSAB) to invite the following applicants to submit Full Applications:

11 applicants invited to submit a full application

Applicant	CECR Title	Acronym
Ron Riesenbach	Aging and Brain Health Innovation Centre	ABHI
Natalie Dakers	ACCEL-Rx Health Sciences Accelerator	ACCEL-Rx
Chul Park	Centre for Commercialization of Composites and Microcellular Technology	C3MT
Robert Crawhall	Canadian Centre of Innovation for Manufacturers	CCIM
Colin Gilmore	Canadian Cyber Security Network for Innovation	CC-SNI
Sachdev Sidhu	The Centre for the Development and Commercialization of Biotherapeutics	CDCB
Michael Scott	Global Centre of Excellence for Next Generation Network Innovation	CENGN
Ali Emadi	Canadian Institute for Commercialization of Electrified Transportation Technologies	CICETT
Tofy Mussivand	Medical Devices Commercialization Centre	MDCC
Max Fehlmann	NEOMED Institute	NEOMED
Heather Sheardown	Vision20/20 - Centre for Ophthalmic Materials and Diagnostics	Vision20/20

The invited groups have until March 14, 2014 to submit their Full Applications. The NCE Secretariat expects to announce final results in the Fall of 2014.