

# BRITISH COLUMBIA CANADA



**LIFE**



## SCIENCES



### A leading research and development hub at the forefront of innovation

British Columbia, Canada, is a leading centre for scientific innovation and is home to world-class life sciences companies. British Columbia also offers a highly skilled workforce, a prime location and targeted incentives.

Join more than 300 life sciences companies, including STEMCELL Technologies Inc., Zymeworks and AbCellera, on the cutting edge of scientific excellence in clinical research and testing, medical devices and biopharmaceuticals.

If you want to locate your business in an ideal environment for investment and partnership opportunities in the life sciences sector, British Columbia is the right place to be — it's where scientific innovation is taking off.





# British Columbia's life sciences advantages

British Columbia's prime location, outstanding talent and generous incentives and tax credits for research and development create an excellent environment for life sciences companies.

Internationally-recognized research hospitals and universities partner with over 50 research centres, including several centres of excellence, creating a dynamic, collaborative network for researchers. British Columbia has a pipeline of world-class scientists supported by one of the best health care systems in the world and international investors such as Glaxo Smith-Kline and Pfizer.

## PRIME LOCATION

As Canada's Pacific Gateway, British Columbia is ideally located. British Columbia's business day conveniently overlaps with afternoon working hours in Europe, morning work schedules in Asia and is synchronized for the full day with California and Washington State.

## EXCEPTIONAL TALENT

B.C.'s large, flexible and educated workforce of 106,000 across the broader tech ecosystem is well represented by young, diverse and energetic talent. In fact, B.C. has a growing number of life sciences-related graduates. Additionally, although wages are rising, B.C. remains cost competitive.

## BUSINESS INCENTIVES

British Columbia offers tax credit programs focused on specific business sectors such as R&D and international business activities. These targeted incentives help support an already competitive business climate that features low taxes, wages and business costs, from which all businesses can grow and thrive.



## SUPPORTIVE GOVERNMENT

- ▶ B.C.'s general corporate income tax rate is only 12%. When combined with the federal rate, businesses pay a combined rate of 27%.
- ▶ B.C. has the lowest provincial personal income taxes in Canada for individuals earning up to \$125,000.
- ▶ Employer health care coverage for employees is optional and affordable.
- ▶ The #BCTECH Strategy is led by government with a targeted focus on talent, capital, data and market access as the core pillars to continuing to grow the technology sector.
- ▶ The \$100 million dollar BC Tech Fund, a venture capital fund-of-funds, invests in emerging technology companies in B.C. and supports the development of a strong venture capital system.

| Incentive   | Qualifying Entities  | Incentive  |
|---|--|--|
| <b>Small Business Venture Capital Act</b>   | Investors of venture capital funds   | 30% tax credit on their investment in a Venture Capital Corporation or an Eligible Business Corporation  |
| <b>Canadian Scientific Research and Experimental Development (SR &amp; ED) Tax Credit</b>         | Canadian-controlled private corporations<br>Other corporations   | Tax credit of up to 35% of qualified expenses for work carried out in Canada<br>Tax credit of up to 15% of qualified expenses for work carried out in Canada   |
| <b>British Columbia Scientific Research and Experimental Development (SR &amp; ED) Tax Credit</b> | Corporations conducting SR and ED in B.C.  | British Columbia provides qualifying corporations that carry on scientific research and experimental development in B.C. with a refundable tax credit up to \$300,000 and a non-refundable tax credit up to 10% of qualified British Columbia SR&ED expenses |
| <b>National Research Council Industrial Research Assistance Program (IRAP)</b>                    | Small- and medium-size companies focused on the development and commercialization of innovative, technology-driven products, services or processes in Canada | Financial assistance provided on a case by case basis  |



Photo: Xenon

## Industry profile

With more than 300 biopharmaceutical and medical device companies, British Columbia's diverse life sciences sector is a leader in the research and development of new therapies and products. Key areas where British Columbia is producing world-leading products and services include HIV-AIDS, oncology and genomics.

### BIOTECHNOLOGY AND PHARMACEUTICALS

British Columbia's pharmaceutical and biopharmaceutical companies are global leaders in developing solutions for patients worldwide. For instance, STEMCELL develops cell culture media, cell separation systems, instruments and other reagents for use in life sciences research across basic and translational research continuums. While Zymeworks is focused on the clinical-stage discovery, development and commercialization of next-generation multifunctional biotherapeutics.

### MEDICAL DEVICES

British Columbia's medical devices sector is launching pioneering products that benefit patients while delivering opportunity to investors. Whether it's the diagnostic ultrasound imaging systems of Clarius, or the rapid on-site diagnostic tests of Response Biomedical, British Columbia's medical device companies have a history of successful innovation.

### MEDICAL TECHNOLOGY

British Columbia's medical technology sector is developing advanced mobile digital solutions including big data platforms, health applications and other solutions for a more connected health care ecosystem. For example, Ayogo designed a platform to improve health outcomes and improve the patient experience; while PHEMI developed big data technologies which help organizations in health care sectors extract the most value possible from their data. These are only two of many success stories emerging from this thriving sector.

## WORLD-CLASS, INNOVATIVE RESEARCH CENTRES

| Research Institution                                      | Areas of focus   |
|---|--|
| <b>BC Cancer Agency</b>                                   | Conducts epidemiological and clinical research on cancer prevention, early diagnosis, molecular characteristics of the cancer process and new treatments using drugs and radiotherapy  |
| <b>British Columbia Centre for Excellence in HIV/AIDS</b> | Leads research to ensure that people living with HIV/AIDS receive a continually evolving standard of evidence-based care, distributes antiretroviral therapy to the province of B.C. and monitors HIV-related outcomes                       |
| <b>The Centre for Drug Research and Development</b>       | Provides specialized expertise and infrastructure to identify and de-risk promising discoveries generated by health-related research and transform them into commercially viable investment opportunities, leading to therapies for patients |
| <b>Genome British Columbia</b>                            | Funds research for genomics innovation on Canada's West Coast and facilitates the integration of genomics in the life sciences into society  |
| <b>Michael Smith Foundation for Health Research</b>       | Funded by the Province of BC, MSFHR helps develop, retain and recruit the talented people whose research improves the health of British Columbians, addresses health system priorities, creates jobs and adds to the knowledge economy.      |
| <b>BC Knowledge Development Fund</b>                      | Funds research infrastructure and equipment, including for life science. This includes equipment for drug discovery, genomics and medical imaging.   |

## LIFE SCIENCES IN BRITISH COLUMBIA BY THE NUMBERS

- ▶ Over 50 research centres, including several centres of excellence
- ▶ Approximately 8,500 estimated employment

## COMPETITIVE ADVANTAGES OF BRITISH COLUMBIA

- ▶ Targeted incentives for life sciences research and development
- ▶ Highly educated and skilled workforce
- ▶ High quality of life
- ▶ Prime location
- ▶ Competitive corporate and personal income taxes
- ▶ Excellent public infrastructure
- ▶ Strong life sciences innovation in biotechnology and medical technology
- ▶ Excellent world-class research organizations

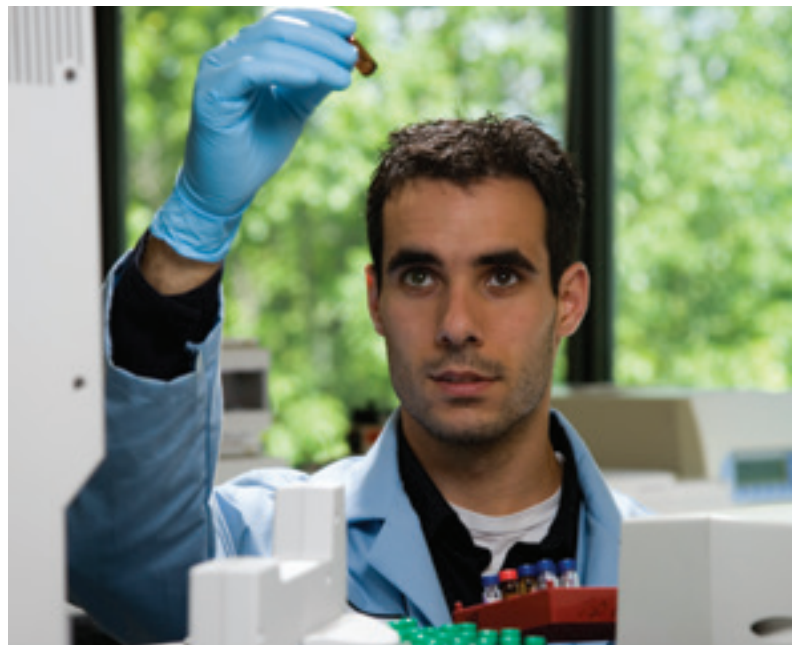
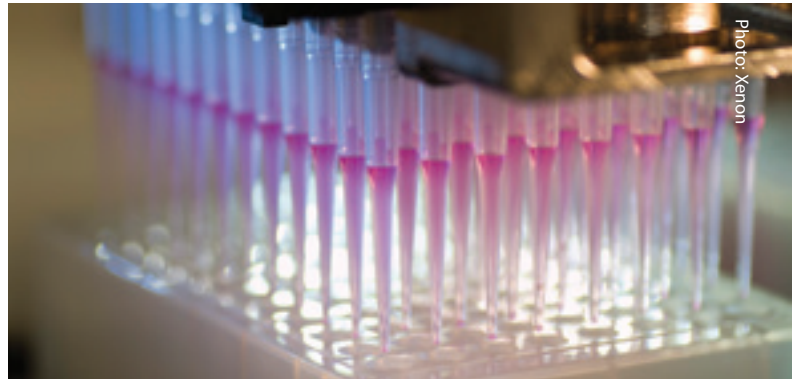


## Enjoy strong government and industry support

British Columbia is committed to providing a competitive environment for the life sciences sector. Industry-led associations work hand-in-hand with government to spur investment, promote collaboration among organizations and grow the knowledge-based economy.

Close links between industry, academia and government offer opportunities for robust public-private partnerships. The life sciences sector also benefits from access to the province's world-class centres of excellence and LifeSciences BC, which represents the sector and works to enhance links among partners. LifeSciences BC is an industry association supporting and representing British Columbia's greater life sciences community.

**LifeSciences BC** facilitates linkages between global industry and local organizations, facilitates investment and global partnership opportunities and promotes British Columbia's world-class science and industry. Visit [www.lifesciencesbc.ca](http://www.lifesciencesbc.ca)



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[www.BritishColumbia.ca](http://www.BritishColumbia.ca)