

## Federal Budget Recognizes Strategic Importance of Canada's Biotech Sector

**April 19, 2021 [OTTAWA]** - The federal budget highlighted the vital role biotechnology innovation is playing in addressing the COVID-19 pandemic while aiming to prepare for future pandemic needs and serves as one of the identified key sectors set to drive the economic recovery for Canada. Biotechnology featured as a priority area for the government across many program announcements, reflecting specific industry recommendations including improving access to investment capital, refinancing of key funding programs and building of biomanufacturing capacity.

BIOTECCanada, the national biotechnology industry association representing the biotechnology research and development ecosystem in life sciences, agriculture, industrial and biomanufacturing commented on the scope of the budget commitments, "With the billion dollar Strategic Innovation Fund, the life sciences venture capital carve out, the new levels of funding for IRAP along with investment into key organizations such as adMare Bioinnovations, VIDO Intervac, Genome Canada and the Stem Cell Network, the entire biotechnology ecosystem is recognized as a driving force for Canada's economic recovery," said Andrew Casey, President and CEO, BIOTECCanada. "The investments announced in the budget reflect the need to secure capital, build biomanufacturing capacity for new technologies needed today and, in the future, while growing a skilled workforce, all elements of how the entire ecosystem is aligned to generate the solutions we all need for a healthier and economically secure future."

Budget 2021 proposes targeted support for the life sciences and bio-manufacturing sector, including:

- \$1 billion on a cash basis over seven years, starting in 2021-22, of support through the Strategic Innovation Fund would be targeted toward promising domestic life sciences and bio-manufacturing firms.
- \$50 million on a cash basis over five years, starting in 2021-22, to create a life sciences stream in the Venture Capital Catalyst Initiative, as part of a larger venture capital investment.
- \$500 million over five years, starting in 2021-22, and \$100 million per year ongoing, to expand the Industrial Research Assistance Program to support up to 2,500 additional innovative small and medium-sized firms.
- \$500 million over four years, starting in 2021-22, for the Canada Foundation for Innovation to support the bio-science capital and infrastructure needs of post-secondary institutions and research hospitals.
- \$400 million over six years, starting in 2021-22, in support of a Pan-Canadian Genomics Strategy.
- \$250 million over three years, starting in 2021-22, to increase clinical research capacity through a new Canadian Institutes of Health Research Clinical Trials Fund.
- \$250 million over four years, starting in 2021-22, for the federal research granting councils to create a new tri-council biomedical research fund.
- \$92 million over four years, starting in 2021-22, for adMare to support company creation, scale up, and training activities in the life sciences sector.
- \$59.2 million over three years, starting in 2021-22, for the Vaccine and Infectious Disease Organization to support the development of its vaccine candidates and expand its facility in Saskatoon.

- \$45 million over three years, starting in 2022-23, to the Stem Cell Network to support stem cell and regenerative medicine research.
- \$500 million in ongoing funding for the program for high-cost drugs for rare diseases, toward the goal of a universal national program.
- \$54.8 million over two years, starting in 2021-22, to Natural Resources Canada, to enhance the capacity of the Investments in Forest Industry Transformation program including biofuels, bioplastics, building materials. Developing and marketing these new biomaterials will help protect good jobs in hundreds of Canadian communities.
- \$67.2 million over seven years, starting in 2021-22, to Environment and Climate Change Canada. This standard creates new economic opportunities for Canada's biofuel producers, including farmers and foresters, who are part of the diverse supply chain for low-carbon fuels.

BIOTECCanada is the national industry association with over 240 members located nationwide, reflecting the diverse nature of Canada's health, industrial and agricultural biotechnology sectors. In addition to providing significant health benefits for Canadians, the biotechnology industry has quickly become an essential part of the transformation of many traditional cornerstones of the Canadian economy including manufacturing, automotive, energy, aerospace and forestry industries.

<http://www.biotech.ca>

For more information  
Nadine Lunt  
613-793-6338