

## **Ontario Bioscience Innovation Organization CAAP Program receives FedDev Ontario Funding**

*John Carmichael, Member of Parliament for Don Valley West and Bernard Trottier, Member of Parliament for Etobicoke-Lakeshore Announce Federal Support for CAAP™*

Toronto, Ontario, May 22, 2015 – [Ontario Bioscience Innovation Organization \(OBIO®\)](#) today announced they have received an investment of up to \$3.894 million from the Federal Economic Development Agency for Southern Ontario (FedDev Ontario) for OBIO®'s Capital Access Advisory program (CAAP™).

"It is tremendous to see this practical support for commercializing health sciences and for building our human health bioscience industry," said Gail Garland, President and CEO, OBIO®. "We are deeply grateful for this opportunity to expand our programming and help even more growing companies."

OBIO CAAP™ is addressing industry's number one issue; access to capital. CAAP™ is a unique, industry-led program, designed to enhance the venture-readiness profiles of Ontario pre-venture health science companies. Now in its third year, CAAP has provided participating companies with advisors, customized programs and introductions to the North American investing community. OBIO CAAP companies have raised a total of over \$21M to date and have increased their job count by almost 50%. More than 40 CAAP Advisors provide their expertise to OBIO CAAP Companies including a global team of senior executives. Through CAAP, OBIO helps to advance the development and commercialization of medical devices, therapeutics, diagnostics and health IT products.

"The human health science industry represents a tremendous economic opportunity for Ontario," said Dr. David Young, Chair of OBIO®. "By investing in OBIO's CAAP program FedDev Ontario has taken an important step toward showcasing our technologies to the world and making our industry more globally competitive. It's a very exciting time."

"This investment will provide valuable opportunities for a number of companies in the bioscience cluster," said John Carmichael, Member of Parliament for Don Valley West. "These new partnerships will lead to the development of innovative new technologies and will help fuel the advancement of important medical technologies here in southern Ontario."

"I'm proud of our Government's investment in a project that supports innovative life science companies, across southern Ontario," said Bernard Trottier, Member of Parliament for Etobicoke-Lakeshore. "This funding will allow talented researchers and innovative businesses to develop and bring to market some exciting new products and services."

### **About OBIO®**

The Ontario Bioscience Innovation Organization (OBIO®) is a not-for-profit, membership-based organization engaged in the development of an integrated health innovation economy for Ontario that will become a leader in providing health technology to the international marketplace. OBIO advances this goal through advocacy, promotion and strategic leadership and via collaborative partnerships with industry, academia, patients and government.

For more information, visit the OBIO website [www.obio.ca](http://www.obio.ca) and follow OBIO on Twitter [@OntBioscience](https://twitter.com/OntBioscience).



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