

## **Ontario invests in better health and economic opportunity through support for Ontario Institute for Regenerative Medicine**

**June 19, 2015 Toronto, ON** – A new \$25 million commitment positions Ontario to be an early adopter of new treatments and technologies emerging from research and commercial developments in regenerative medicine.

The Honourable Reza Moridi, Minister of Research and Innovation, announced today renewed support for the Ontario Institute for Regenerative Medicine (OIRM), a network of Ontario-based stem cell and regenerative medicine programs operating in partnership with the Centre for Commercialization of Regenerative Medicine (CCRM) along with Ontario's leading health and research institutions. OIRM will invest in translational research for degenerative diseases such as heart disease, autoimmune disorders, diabetes and vision loss, and seeks to revolutionize the treatment of these and other diseases through the development and commercialization of stem cell-based products and therapies.

The announcement was made at the Hospital for Sick Children, site of operations for OIRM and its executive director, Dr. Janet Rossant.

"Ontario has been a leader in this field of medicine for more than 50 years. We are now on the verge of seeing some wonderful new therapies that will not only reduce suffering and health care costs, but will bolster innovation capacity. Our support will ensure that Ontarians are the first to benefit from these advances from both health and economic perspectives," said Minister Moridi.

Currently, the direct and indirect costs associated with degenerative disease in Ontario are estimated to be more than \$75 billion per year. Opportunities exist to reduce these costs through regenerative medicine, using stem cells to create new cell products and therapies to help repair damaged tissues and organs.

"We will see new stem cell treatments becoming a regular part of clinical practice within our lifetime," said Dr. Rossant, who was awarded the Canada Gairdner Wightman award in March of this year for her pioneering work in early stem cell development. "It is both thrilling and important that the Ontario government shares in this vision. With this support, the kind of world-class research that is taking place will continue, right here in Ontario."

Also significant is the growing capacity to develop and commercialize the technologies associated with these new therapies, a sector that is estimated will exceed \$19 billion in value globally by the end of this year. A number of large, small and start-up companies are based, or hold offices, in the province and work closely with entities like OIRM and CCRM, which provides support for intellectual property development and channels for partnerships aimed at overcoming current bottlenecks in the system.

"With the infrastructure currently in development to support this industry, Ontarians will benefit from new therapies to treat their chronic conditions and gain from Ontario becoming the hub of a new form of advanced manufacturing," says Dr. Michael May, president and CEO of the Centre of Commercialization of Regenerative Medicine.

In November 2014, OIRM began its first round of major research funding in heart repair, immunotherapy and vision. This new investment may enable further support of these key projects and allow for the advancement of other areas of research for which there is critical need.



**About OIRM:** Building on more than 50 years of world-leading research in stem cells and regenerative medicine, the Ontario Institute for Regenerative Medicine (OIRM) was launched in 2014 with a vision to revolutionize the treatment of degenerative diseases and make Ontario a global leader in the development of stem cell-based products and therapies. More than 150 research programs at universities and institutions across the province are involved with OIRM, with additional contributions from key clinical, commercial and health charity partners. OIRM is based in Toronto and was realized with investment from Ontario's Ministry of Research and Innovation. [www.oirm.ca](http://www.oirm.ca)

**About CCRM:** The Centre for Commercialization of Regenerative Medicine (CCRM), a Canadian not-for-profit organization funded by the Government of Canada's Networks of Centres of Excellence program and academic partners, supports the development of technologies that accelerate the commercialization of stem cell- and biomaterials-based technologies and therapies. A network of academics, industry and entrepreneurs, CCRM aims to translate scientific discoveries into marketable products for patients with specialized team funding and infrastructure. CCRM launched in Toronto's Discovery District on June 14, 2011. CCRM is hosted by the University of Toronto.

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