



CCRM

Centre for Commercialization of **Regenerative** Medicine

## **The Centre for Commercialization of Regenerative Medicine: New centre to drive commercialization of regenerative medicine**

*Stem cell- and biomaterials-based technologies attract millions of dollars in investment and jobs to Ontario*

June 13, 2011 – A network of Canadian scientists, entrepreneurs and industry partners will launch a new centre on June 14th aimed at translating regenerative medicine science into marketable products that will revolutionize medicine.

The Centre for Commercialization of Regenerative Medicine (CCRM), a Canadian not-for-profit organization, supports the development of technologies that accelerate the commercialization of stem cell- and biomaterials-based technologies and therapies.

Regenerative medicine harnesses the power of stem cells, tissue engineering, and biomaterials, to repair, regenerate or replace diseased cells, tissue and organs. It has the potential to treat, manage and perhaps cure some of the most debilitating and costly diseases in the world. Examples of diseases where regenerative medicine could make a transformative impact are heart disease and diabetes. Unfortunately, many new life-changing treatments never reach patients because they are not successfully moved from the laboratory to the patient's bedside. CCRM is working to change this.

Dr Peter Zandstra, Chief Scientific Officer of CCRM, says the idea for the Centre came from the desire of academic scientists to see their discoveries advance the health and welfare of Canadians. "Our approach is to leverage Canada's investment in fundamental engineering and biological discovery by enabling product development." Zandstra adds, "To do this, CCRM will support the operation of platforms focused on stem cell generation, cell manufacturing and engineered tissue."

Dr Michael May, Chief Executive Officer of CCRM, is focused on a business strategy that bridges the gap between scientific discovery and commercialization. May explains, "If we are to maximize returns on the investment made in basic Research & Development and drive paradigm-shifting new regenerative medicine products to market, we need to find ways to translate early-stage discoveries with even more capital efficiency. Our plan is to coordinate academic infrastructure into platforms, resourced with CCRM personnel, which target bottlenecks in product development and thus enable commercialization." Adds May, "By enabling product development, integrating business leadership with our scientific excellence, and engaging industry to balance technology

push with market pull, we will achieve our mission of being a global nexus of regenerative medicine commercialization.”

May thinks CCRM is a tremendous opportunity for Canadians to lead regenerative medicine commercialization, an emerging industry with annual growth projected at 30%. The current global market for regenerative medicine is \$3.6B and conservative estimates project it will exceed US\$11B within the coming decade. CCRM attracts investment to Ontario leading to new jobs, company creation, and economic growth.

“Science drives Canada’s economy,” said the Honourable Gary Goodyear, Minister of State (Science and Technology). “Our government is committed to investing in the people and ideas that will produce tomorrow’s breakthroughs, in order to create jobs and improve the quality of life of Canadians.” CCRM was awarded \$15 million by the Government of Canada’s Centres of Excellence for Commercialization and Research program in December 2010.

Its network of partnerships is CCRM’s greatest strength.

Its business expertise is strengthened by its partnership with MaRS Innovation, which provides CCRM with an integrated commercialization platform that harnesses the exceptional discoveries of 16 leading academic institutions, providing intellectual property management and business development.

CCRM’s industry consortium has more than 15 industry partners, representing all aspects of the regenerative medicine industry ranging from emerging biotechnology companies to large multinationals - all provide market orientation and global receptors for the products generated by CCRM.

CCRM’s founding institutional members include the Hospital for Sick Children, McMaster University, Mount Sinai Hospital, Ottawa Hospital Research Institute, University Health Network and the University of Toronto (Host Institution), supported by partnerships with the Province of Ontario and the McEwen Centre for Regenerative Medicine. Scientists from these institutions, networked through the Ontario Stem Cell Initiative (OSCI), are the discovery engines of CCRM.

CCRM and OSCI are celebrating their respective launches together on June 14th at the University of Toronto. Together with their partners, CCRM and OSCI will deliver on the promise to make Canada the leader in regenerative medicine.

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