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PRESS RELEASE

GE Healthcare, FedDev Ontario commit CAD \$40M for new CCRM-led centre to solve cell therapy manufacturing challenges

New centre for advanced therapeutic cell technologies will accelerate development and accessibility of cell manufacturing technologies

Chalfont St. Giles, UK and Toronto, Canada – 13 January 2016 – GE Healthcare, the Federal Economic Development Agency for Southern Ontario (FedDev Ontario), and the Centre for Commercialization of Regenerative Medicine (CCRM) are building a centre for advanced therapeutic cell technologies in Toronto with an investment of CAD \$40M from GE and FedDev Ontario. The centre is being established to accelerate the development and adoption of cell manufacturing technologies that improve patient access to novel regenerative medicine-based therapies. CCRM and GE will welcome partners from pharma, biotech and cell therapy companies to bring this initiative to life.

The wide-scale deployment of cell-based therapies brings enormous economic and social potential for transforming the course of incurable diseases. The global market for cell-based therapies is expected to surpass the \$20 billion USD mark by 2025, with an annual growth rate of 21%ⁱ. The main targets for cell-based therapies are high impact disease areas with significant unmet need, including cancer, heart disease, neurodegenerative diseases, musculoskeletal disorder and autoimmune diseases.

The Honourable Justin Trudeau, Prime Minister of Canada, commented: “The health of Canadians is a priority. We believe that supporting this new, world-class facility will have significant benefits for innovative health-related technology in Canada and around the world. It will also generate new jobs and make Ontario an even stronger competitor in the bio-tech industry.”

Cell therapy’s pace of development and clinical outcomes have, in many cases, exceeded expectations. Industrialization, technological innovation, and systemic support are now required to maintain this momentum. The centre will provide cell therapy companies with facilities and expertise to help establish manufacturing processes that can produce the large cell numbers required for clinical and commercial use. Located in Toronto’s hub of stem cell science, bioengineering, and clinical trials activities, the centre will work with its industry partners to

introduce new technologies to solve emerging technical challenges and bridge gaps in current and future workflows.

Kieran Murphy, CEO of GE Healthcare's Life Sciences business, commented: "It is increasingly clear that cell therapies and regenerative medicine will transform healthcare globally, but successful industrialization is now crucial to widespread adoption. This new centre will enable us to work with cell therapy companies to push beyond existing technical limits and problem-solve. Toronto's concentrated and collaborative clinical infrastructure, combined with the strong guidance of the internationally-renowned CCRM, make it an ideal location for the centre."

Michael May, President and CEO, CCRM, added: "We have built a strong industry consortium of nearly 50 companies to help drive a collaborative approach to realizing the potential of regenerative medicine. GE Healthcare already plays a leading role in that consortium and the company's deep knowledge of the bioprocessing industry, combined with its global scale and health care insights, makes it the ideal anchor partner for the new centre. We greatly appreciate FedDev Ontario's support in making this crucial initiative happen. Both partners are essential to the centre's success."

The Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development, commented on the announcement, saying: "The Government of Canada is proud to invest in the type of cutting-edge medical technology we're seeing at the Centre for Commercialization of Regenerative Medicine (CCRM). Today's announcement is incredible news for Toronto and will position the area as a global hub in the fast-growing industry of cell therapy manufacturing."

The Honourable Reza Moridi, Minister of Research and Innovation said: "We are pleased the federal government is investing in the new advanced therapeutic cell technologies centre at MaRS. Ontario provided seed funding for the Centre for the Commercialization of Regenerative Medicine to support research and commercialization in regenerative medicine, which we know will continue to be a key driver in Ontario's life sciences sector. Today's announcement will further grow our reputation as a global leader in this field, which offers incredible potential for continued growth in the future."

About GE Healthcare

GE Healthcare provides transformational medical technologies and services to meet the demand for increased access, enhanced quality and more affordable healthcare around the world. GE (NYSE: GE) works on things that matter - great people and technologies taking on tough challenges. From medical imaging, software & IT, patient monitoring and diagnostics to drug discovery, biopharmaceutical manufacturing technologies and performance improvement solutions, GE Healthcare helps medical professionals deliver great healthcare to their patients. For more information about GE Healthcare, visit our website at www.gehealthcare.com.

About the Centre for Commercialization of Regenerative Medicine (CCRM)

CCRM, a Canadian not-for-profit organization funded by the Government of Canada's Networks of Centres of Excellence program, the Province of Ontario, and leading academic and industry partners, supports the development of regenerative medicines and associated enabling technologies, with a specific focus on cell and gene therapy. A network of academic researchers, leading companies, strategic investors and entrepreneurs, CCRM aims to accelerate the translation of scientific discovery into marketable products for patients with specialized teams funding and infrastructure. CCRM sources and evaluates intellectual property from around the globe, offers various consulting services, conducts development projects with partners, and establishes new companies built around strategic bundles of intellectual property. CCRM has a fully resourced, 6,000 square foot development facility used to both evaluate and advance technologies, and 40,000 square feet in development for advanced cell manufacturing. CCRM is the commercialization partner of the Ontario Institute for Regenerative Medicine and the University of Toronto's Medicine by Design. CCRM is hosted by the University of Toronto and was launched in Toronto's Discovery District on June 14, 2011. Visit us at www.ccrm.ca

About FedDev Ontario

The Federal Economic Development Agency for Southern Ontario (FedDev Ontario) is the Government of Canada's economic development organization for southern Ontario. Its programs and services support economic benefits for the region, contributing to a strong and prosperous province and country.

Contact:

GE Healthcare

Erin Bryant, Public Relations Leader

T +1 (203) 450-5326

E erin.bryant@ge.com

@GEHealthcare

CCRM

Stacey Johnson, Director, Communications

T +1 (647) 309-1830

E stacey.johnson@ccrm.ca

@CCRM_ca

ⁱ <http://www.fiercebiotech.com/story/regenerative-medicine-could-be-20b-market-15-years/2010-04-23>