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Ontario Centres of
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Where Next Happens

NEWS RELEASE

OCE, OBI invest \$400,000 to expand largest Canadian initiative to create neuroscience entrepreneurs.

Unique program helps commercialize brain research, turn brain researchers into business owners and reinforce Ontario's pre-eminence with the largest cluster of neuroscientists in the world.

TORONTO – May 28, 2013 – Ontario Centres of Excellence (OCE) and the Ontario Brain Institute (OBI) are co-investing \$400,000 to turn Ontario-based neuroscience researchers into 'neuro-entrepreneurs' and their work into viable companies.

Jointly funded through the OCE-OBI Entrepreneurship Fellowship program, eight post-graduate (M.Sc., PhD and post-doctoral fellows) and early-stage entrepreneurs will receive one-year awards of \$50,000 each to support the commercialization of discoveries that help diagnose, treat or cure brain disorders. In addition to funds, the entrepreneurs will also receive mentoring, training and opportunities to receive follow-on funding. The awards are to be announced at OCE's Discovery trade show and conference, May 27-28, 2013, Metro Toronto Convention Centre.

"Working with the Ontario Brain Institute, OCE is proud to be able to help accelerate the commercialization of this research and turn it into start-up companies," said Dr. Tom Corr, President and CEO of OCE. "Together, we are fostering a new generation of neuroscience entrepreneurs."

"The OBI is proud to support these young researchers and assist them in bringing their neurotechnology ideas out of the lab and into the market," said Dr. Donald Stuss, President and Scientific Director of the Ontario Brain Institute. "Through this program we aim to encourage entrepreneurial spirit and expand the career opportunities for our highly-trained neuroscience researchers here in Ontario."

The OBI entrepreneurs selected for this program will work full-time with the OBI and its partners from across Ontario on commercialization activities related to their neurotechnology idea. The global market for diagnostics and therapeutics related to brain disorders is estimated at \$140 billion and growing.

“Our government is committed to investing in young entrepreneurs and we are pleased to support these fellowships,” said Reza Moridi, Ontario’s Minister of Research and Innovation. “We are home to hundreds of top neuroscientists and the research and innovation being done in this area is recognized around the world as being among the very best. Turning that work into viable business opportunities means helping Ontarians live better while creating jobs.”

-30-

About Ontario Centres of Excellence (OCE) Inc.

OCE drives the commercialization of cutting-edge research across key market sectors to build the economy of tomorrow and secure Ontario's global competitiveness. In doing this, OCE fosters the training and development of the next generation of innovators and entrepreneurs and is a key partner with Ontario's industry, universities, colleges, research hospitals, investors and governments. A champion of leading-edge technologies, best practices and research, OCE invests in sectors such as advanced health, digital media and information communications, advanced manufacturing and materials, and cleantech including energy, environment and water. OCE is a key partner in delivering Ontario's Innovation Agenda as a member of the province's Ontario Network of Excellence (ONE). Funded by the Government of Ontario, the ONE is made up of regional and sector-focused organizations and helps Ontario-based entrepreneurs rapidly grow their company and create jobs.

About the Ontario Brain Institute

The Ontario Brain Institute is a provincially-funded, not-for-profit research centre seeking to maximize the impact of neuroscience and establish Ontario as a world leader in brain discovery, commercialization and care. We create convergent partnerships between researchers, clinicians, industry, patients, and their advocates to foster discovery and deliver innovative products and services that improve the lives of those living with brain disorders.

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