

## **Canada Medical Devices First-In Investing**

### **Harper Government invests in the GTA's Advanced Manufacturing Sector, creating highly-skilled jobs**

**MISSISSAUGA, ONTARIO - June 1st, 2015**

**Federal Economic Development Agency for Southern Ontario (FedDev Ontario)** Gary Goodyear of FedDev Ontario, along with the MPs Barry Butt and Stella Ambler, announced a critical investment that will speed up the development and economic commercialization of new, first-in-Canada medical devices to be used by heart physicians during procedures. Baylis Medical, a company that specializes in manufacturing and distributing medical devices, will receive an amount of \$15.2 million in repayable contributions under FedDev Ontario's Advanced Manufacturing Fund. The Canadian Government's investment will allow Baylis Medical to manufacture and commercial sell three new medical device products lines and improve their in-house manufacturing. Baylis Medical's global competitiveness will increase and this will strengthen the Ontario market for medical devices. This project will lead to the creation of transformative products and first-in-Canada technologies, to help the Ontario manufacturing sector for medical devices, create high quality goods, and highly skilled employment to compete in the global market.

#### **Quick Facts**

- The manufacturing sector is a major contributor to Canada's economy, employing more than 1.7 million Canadians, of which nearly 750,000 live in Ontario. It also accounts for half of the business R&D in Canada and generated sales of \$621.7 billion in 2014, including \$286.6 billion in sales for Ontario.
- Nearly 80,000 manufacturing establishments exist across the country with more than 32,000 manufacturing establishments exist in southern Ontario.
- The Harper Government has provided 1.4 billion dollars or tax relief to the manufacturing sector and total business tax costs in Canada are now the lowest in the G7.
- Baylis Medical Company is expected to create 30 research and development jobs and 60 manufacturing jobs at the company's facilities in Mississauga, Ontario. This is in addition to new jobs created through the company's Canadian supply chain.
- The Government of Canada officially launched the AMF in Ontario to support manufacturers as they work to increase competitiveness, invest in innovation and boost productivity across the province. The AMF is delivered by FedDev Ontario with an allocation of \$200 million over five years.

**Quotes** "I am delighted to be here in Mississauga to announce Baylis Medical as a recipient through the Advanced Manufacturing Fund. Our Government's investment will bolster the life

sciences ecosystem in Ontario, strengthen Ontario's manufacturing sector, and create jobs in this region and across Canada.

*-The Honourable Gary Goodyear, Minister of State for FedDev Ontario*

"Baylis Medical stands as an example of true entrepreneurship and innovation, growing from three to over 200 employees dedicated to creating medical devices that help improve patient outcomes and create more efficient and effective health care practices."

*- Brad Butt, MP for Mississauga-Streetsville*

"Innovative companies, like Baylis Medical, are taking Ontario's manufacturing sector into the future. The Government of Canada is proud to support Baylis and continues to be committed to investing in trailblazing manufacturers by helping them become more competitive, more productive and by ensuring we keep and create higher quality jobs here in Canada."

*- Stella Ambler, MP for Mississauga South*

"FedDev Ontario, through the Advanced Manufacturing Fund, will help Baylis Medical solidify our competitive position in the medical device market for heart procedures. Today's announcement of support from the Government of Canada is not only important for Baylis, it is important for Canada's life-sciences industry, for our manufacturing sector, and for patients who will benefit from more efficient and effective health care practices."

*- Kris Shah, Executive Vice-President and Chief Technology Officer, Baylis Medical Company*

### **BACKGROUND**

#### **FedDev Ontario Investment in Baylis Medical Company**

Through the Advanced Manufacturing Fund (AMF), FedDev Ontario is providing Baylis Medical Company Inc. with a repayable contribution of up to \$15.2 million. Baylis Medical is a Canadian-based manufacturer and distributor of medical devices, with its research and development and manufacturing facility located in Mississauga, Ontario. The Government of Canada's contribution will match Baylis' investment to accelerate the development and commercialization of the company's new, first-in-Canada medical devices that will be used by doctors during heart procedures. The project will involve three new products or product lines including:

- Baylis' Advanced Pacemaker Lead Placement Products. This is a system of specialized catheters and guide wires that will aid physicians in gaining left heart access - a task that is challenging with current technology.
- Epicardial Access Products. Baylis' suite of specialized tools will provide physicians with epicardial access to the heart. This new access method will be used to treat irregular heart rhythms and is considered an innovative and unique solution to gaining controlled access to the heart.
- Baylis' Hydrophilic Coated Radiofrequency Guidewire will be used in the endovascular treatment of blocked blood vessels. Baylis will be developing a new guidewire along with a coating process that will improve tactile feedback and provide physicians with improved wire tracking.

Funding under the AMF will help the company to commercialize and manufacture these new medical device product lines, improve productivity for in-house manufacturing and it is expected

that 30 research and development jobs and 60 manufacturing jobs will be created in Ontario. In addition, the project will enhance Baylis' global competitiveness, while strengthening Ontario's medical device cluster. This is in line with the AMF's objective of investing in transformative projects within sophisticated niche sectors. **About Baylis Medical Company Incorporated** Founded in 1986, Baylis Medical develops, manufactures and distributes medical devices. Baylis is a world leader in advanced radiofrequency catheters for puncturing cardiac tissue. It is the only manufacturer in Canada of radiofrequency devices for use in interventional cardiology and interventional radiology. Baylis Medical is actively engaged in the emerging medical device cluster in Ontario and collaborates with hospitals and research organizations, including Sunnybrook Research Institute, Toronto's Hospital for Sick Children, the University Health Network, the University of Waterloo and the University of Western Ontario. The company employs close to 200 employees, with sales in more than 30 countries.