

Government of Canada invests in Ontario Drug Company

St. Catharines, Ontario September 26, 2013

The Honourable Gary Goodyear, Minister of State for the Federal Economic Development Agency for Southern Ontario (FedDev Ontario), alongside Rick Dykstra, Member of Parliament for St. Catharines, today announced a Government of Canada investment that will allow Biolyse Pharma to expand its facilities and product line of injectable chemotherapy drugs.

"Today, our Government's commitment to investing in the development of a supportive environment for the region's pharmaceutical manufacturing cluster is being showcased," said MP Dykstra. "Getting our small- and medium-sized businesses the tools they need to stay productive and competitive is imperative."

St. Catharines-based Biolyse Pharma produces generic chemotherapy and anti-cancer drugs for Canadian and international markets. Through FedDev Ontario's Prosperity Initiative, Biolyse Pharma will receive an investment of up to \$2.9 million to complete an expansion of its facilities and production capacity. This project is expected to create up to 59 new highly skilled full-time jobs, allowing the company to reach new markets and increase product diversification. "The significance of this repayable contribution is an encouragement to Biolyse to move forward with its development program, which will expand its line of vital medicines made by Canadians for Canadians," said Claude Mercure, Owner of Biolyse Pharma.

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