

OCE – Mind to Market Breakfast Series

Breaking Through Barriers: Advancing Ontario BioMed Technology

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Application of medical technology increasingly important to the delivery of healthcare...



Medical Devices
\$US 145B

- Cardiovascular
- Orthopedics
- Minimally Invasive

Diagnostics
\$US 100B

- Imaging
- Analytical Lab
- Instrumentation

E-health
\$US 65B

- Admin systems
- Clinical systems
- Communications

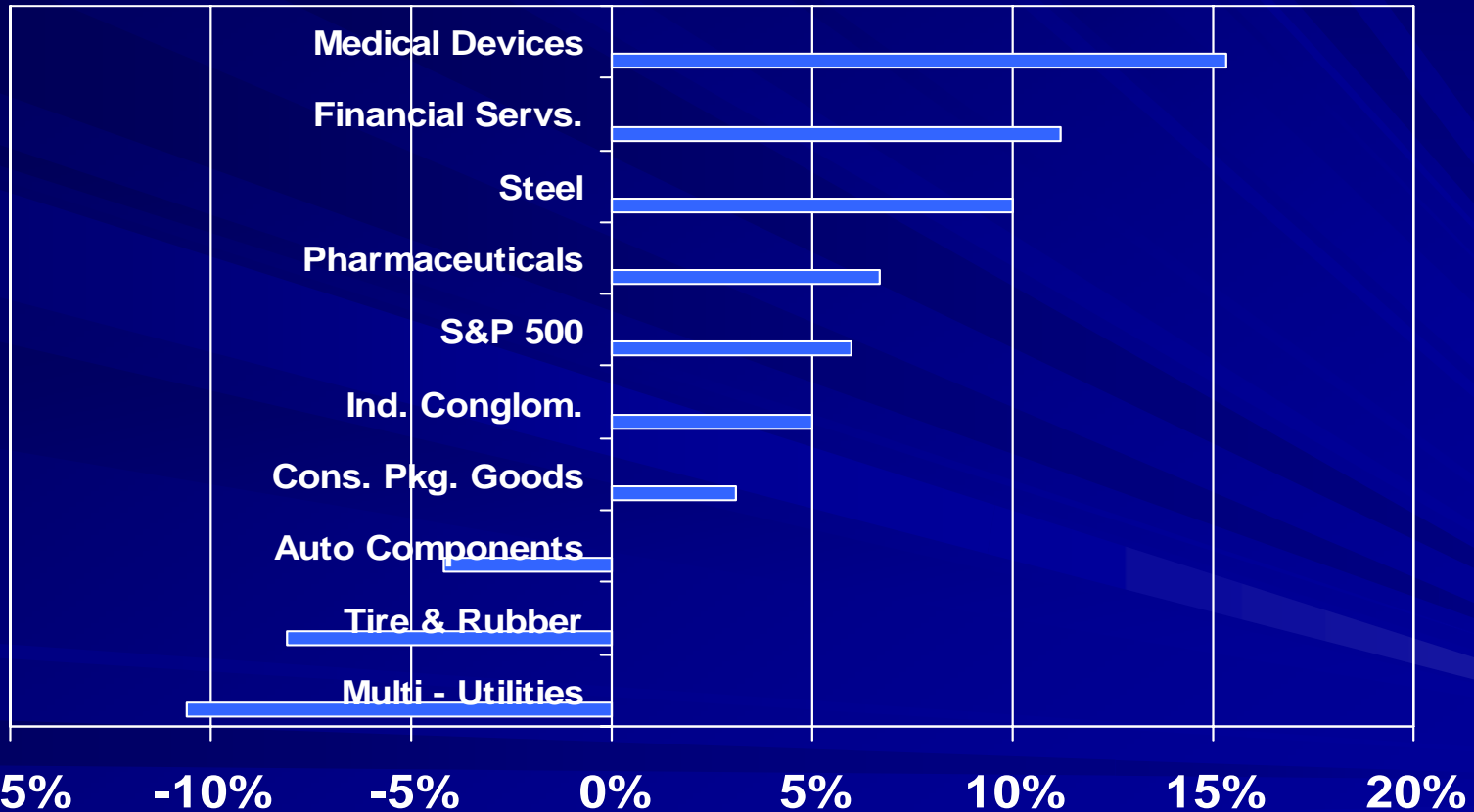
Attractive investment sector...

- BioMed industry characterized by:
 - Strong growth, high gross margins
 - Convergence of photonics, medicine, ITC technologies...
 - Moderate technology and regulatory risk
 - Rapid commercialization
 - Active M&A and IPO environment



BioMed technology has delivered superior returns for investors for a decade...

Total Shareholder Return 1997 - 2006

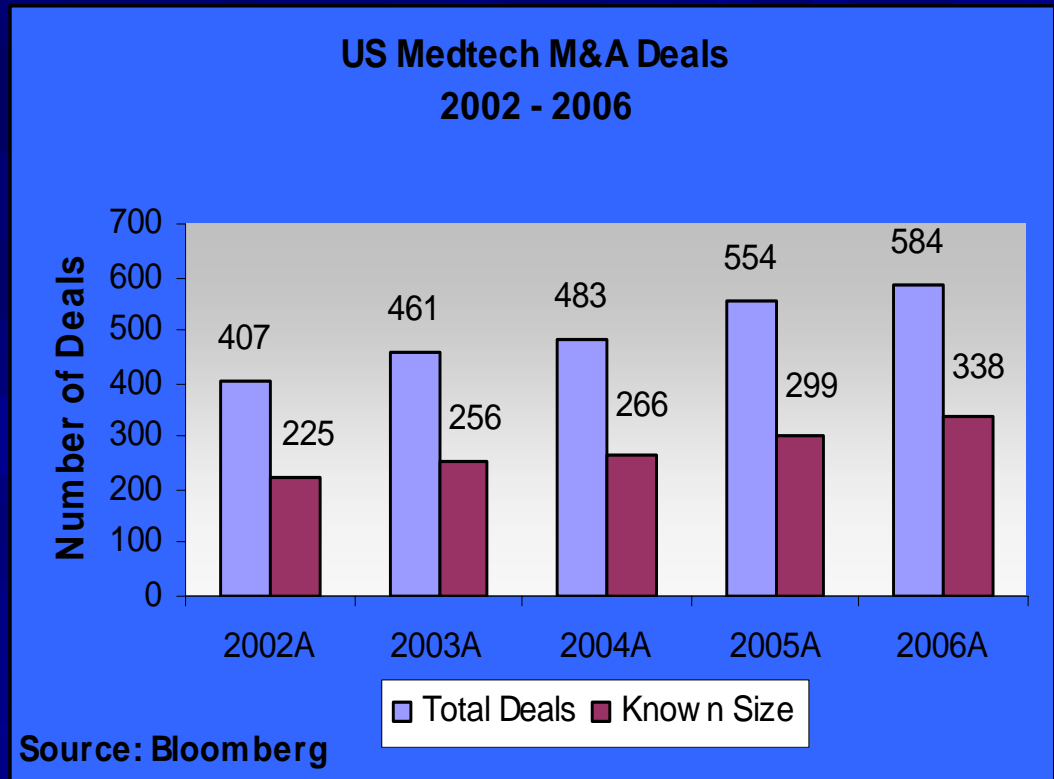


Source: Boston
Consulting Group

Private and Confidential

Active M&A and IPO markets ensure timely exits for investors...

- IPO market still strong for medical device companies
 - 57 IPOs in 2004 -2006
- Large companies view smaller companies as development sources
- \$67 Billion of M&A deals in 2006
- Dollar volume up 31% over 2005
- Acquisition prices @ 3 – 10 times sales



Private equity trends reveal BioMed funding gap in Canada vs USA

	2007	2006	2005	2004	2003
CANADA	\$ Invested	\$ Invested	\$ Invested	\$ Invested	\$ Invested
Medical devices & equip	E\$40M	\$38M	\$77M	\$92M	\$57M
Biopharma	E\$622M	\$455M	\$370M	\$375M	\$384M
Total life science	E\$662M	\$493M	\$447M	\$467M	\$441M
Percentage	6%	8%	17%	20%	13%
USA					
Medical devices & equip	\$3,897M	\$2,793M	\$2,185M	\$1,916M	\$1,627M
Biopharma	\$5,215M	\$4,762M	\$3,872M	\$4,274M	\$3,654M
Total life science	\$9,112M	\$7,555M	\$6,057M	\$6,190M	\$5,281M
Percentage	43%	37%	36%	31%	31%