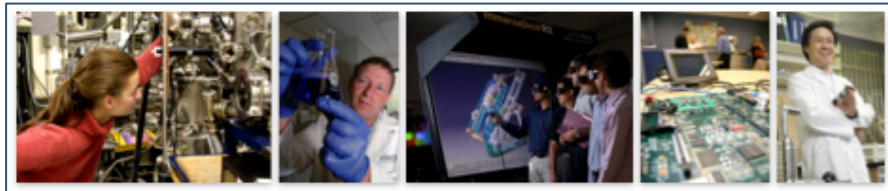


London Medical Innovation & Commercialization Network Strategic Plan

Executive Summary

March 2014



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In an effort to materially advance innovation and industry in London's health care sector, leaders from across the city's health care community have united around a single vision and a common purpose, namely to harness the expertise of some of the world's top clinicians and scientists together with entrepreneurs and industry leaders to create a hub of innovation and a collaborative team-based network that will focus on resolving some of the world's more challenging health care problems and then commercializing these advances for economic and social gain.

This new \$124 million enterprise is called the London Medical Innovation & Commercialization (LMIC) Network and in a manner befit of such renowned, medically-intensive communities worldwide¹, London's health care sector is uniquely positioned to realize this vision and in doing so contribute immensely to a healthier world and a wealthier local economy.

Specifically, London's leaders seek to expand upon the community's extensive health care strengths by establishing the LMIC Network as a cross-discipline, world-class enterprise that will initiate, validate, translate and commercialize medical research and discoveries into market-ready health care solutions that generate employment and investment, prosperity and civic pride.



To accomplish this vision, the Network has set for itself six goals.

1. Create a series of integrated, team-based, medical innovation and commercialization hubs called Pillars² at strategic sites across the city that will capitalize on London's strength in health care delivery and research.
2. Add quantifiable economic value to London's economy, attract new industry and help create new knowledge-based, long-term jobs.
3. Collaborate with London's impressive hospital network and cache of health care assets to create better patient outcomes.

¹ Mayo Clinic, Cleveland Clinic

² A Network Pillar is a cluster of research and commercialization expertise in select fields of study that when co-located together lends itself to team building, innovation, problem-solving and the advancement of products and processes for social and economic good.

4. Create opportunities for long-term youth employment and local business.
5. Improve patient care locally, nationally and globally.
6. Operate the Network in a sound and financially self-sustaining manner.

To accomplish these goals, the Network will begin by:

1. Converging London's existing research, clinical and commercialization strengths into a series of intense, team-based Medical Innovation Centres that, when co-located together, will serve as the LMIC Network's Pillars of Medical Research Excellence. The first such Pillar, which is earmarked for Western Discovery Park, is comprised of three new, complementary Medical Innovation Centres that will be clustered and commissioned in phases. They are:

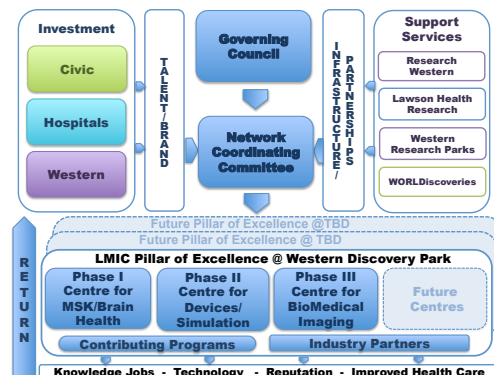
- Phase I: The Centre for Musculoskeletal and Brain Health,
- Phase II: The Centre for Bio-Medical Devices and Advanced Simulation,
- Phase III: The Centre for Bio-Medical Imaging.

2. Augmenting existing research capacity and expertise with new Research Leaders to build a world-class, entrepreneurially-driven, research and innovation enterprise.

3. Surrounding the Network with reputed commercial companies at the global and early stage level, a cache of the community's top clinical testing and translational programs and a strong support infrastructure all contributing to problem resolution and improved health care.

4. Securing the first \$37 million cash investment needed to ignite the Network and deliver Phase I of this Strategic Plan, and the first of the three Medical Innovation Centres.

5. Enabling the Network and ensure its success through an inclusive and committed governance, coordinating, investment and support infrastructure.



The three Medical Innovation Centres selected to help kick start the first Pillar within the Network: Musculoskeletal and Brain Health, BioMedical Devices and Advanced Simulation and BioMedical Imaging, were determined by:

- the depth of the existing research teams and complementary fields of study,
- their accessibility to the translational, testing and validation strength of the various contributing programs within London's research hospitals,

- the number of industry partners that are already seeking opportunities to better interact with the research teams and even co-locate with them and,
- the team’s proven ability to translate their research into innovative health care solutions that can be commercialized for economic and social benefit.

The returns from this potential opportunity are substantial and sustainable. The Strategic Plan conservatively estimates that the first Pillar will:

- Lead to the creation of nearly 400 new long-term jobs in the community.
- Contribute nearly \$40 million/year in value to the local economy.
- Generate an impressive Return on Investment of 60-percent.

Moreover, as outlined in the summary table below, the potential number of direct new jobs, new revenue and reputation-earning technologies and new investment in local infrastructure is quantifiable, measurable, and significant.

Economic Contributor	YR5	YR7	YR10
Direct New Jobs			
- Research	60	111	150
- Industry Co-Location	50	84	122
- Early Stage/Entrepreneurial	19	56	116
Total Direct New Jobs (#)	129	251	388
New Licensed Technologies (#)	25	55	103
Infrastructure Investment (\$ millions)	58.5		

The Medical Innovation Centres, by virtue of the research that they are conducting, also have an opportunity to materially contribute to the improved health and well-being of nearly 20 million Canadians and over 1 billion people worldwide.

Overall, the LMIC Network is committed to blending London’s roster of research excellence with global commercial interests and local business ingenuity to create positive social outcomes, including:

- new and improved health care products and processes,
- new local industry, entrepreneurs, and employment,
- advanced medical talent, tools and technology.

The Network will also establish itself as the national hub and premier destination for this work, allowing it to attract and retain the best and the brightest minds while trumpeting the community’s brand and reputation across the country and around the world.

London’s rich health care legacy and extensive array of medical and research assets has uniquely positioned the community to seize this opportunity and allow it to assume a place among the global leaders in health care. London now needs to act on this plan and deliver on its promise.

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