



THE STILLER CENTRE
FOR TECHNOLOGY COMMERCIALIZATION

City of London

300 Dufferin Avenue,
London, Ontario Canada
N6A 4L9

**FINANCE & ADMINISTRATION
DEPARTMENT (F)**

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RECEIVED JUN 15 2012

CENTRAL REGISTRY NO. _____
REFERRED TO: _____
SUSSEQUENT REFERRALS

FOR ACTION
 FOR INFORMATION
 FOR REPORT
DATE _____
BY _____

Dear City of London Counsellors,

London's Stiller Centre for Technology Commercialization is a leading Canadian technology incubator with a primary focus on commercializing 'wet-science', laboratory-based ventures, including drug development, medical devices and imaging, cellular therapy, alternative energy, bio-fuel, chemical processing and others. It is an invaluable resource for the incubation of technology-based health sciences companies in London.

The management committee is pleased to report tremendous success in 2011. In addition to leasing 32000 sq. ft. of available space and reaching 90% occupancy as of May 1st, 2011, the centre has also developed 81 full-time, 'knowledge-based' positions and helped attract more than 80 million dollars in investment in the 13 tenant companies. The centre represents incredible future potential based on the quality of the tenants and the importance of their research. Please consider the report enclosed to learn more about the impact the centre is having on the local community and beyond.

Thank you for your time and consideration.

Sincerely,

Bart Sullivan
Acting Chair
The Stiller Centre

Lee Smithson
Managing Director
The Stiller Centre

The Stiller Centre for Technology Commercialization
700 Collip Circle, The Research Park, London ON, N6G 4X8 CANADA
Phone: +1.519.858.5050 fax: +1.519.858.5142



THE STILLER CENTRE
FOR TECHNOLOGY COMMERCIALIZATION

London's Stiller Centre for Technology Commercialization is a leading Canadian technology incubator, with a primary focus on commercializing 'wet-science', laboratory-based ventures, including drug development, medical devices and imaging, cellular therapy, alternative energy, bio-fuel, chemical processing and others. It is a start-up friendly environment for the launch and early development of technology-based companies.

The Stiller Centre Management Committee:

Chair, Mr. Bart Sullivan, Director, Business Development, Life Sciences, LEDC
Mr. George Baran, VP Strategic Planning, Trudell Medical Group
Mr. Paul Paolatto, CEO, WORLD Discoveries
Ms. Kristina Shaw, Lawyer, Miller Thompson
Mr. Lee Smithson, Managing Director, Stiller Centre for Technology Commercialization

Accomplishments:

The Stiller Centre measures its success by the creation of high-quality jobs, investment and relationships attracted, and ultimately, the business success of its clients.

Highlights for the year:

- Total leased area of 32000 ft sq., approximately 90% occupancy as of May 1, 2011.
- Named Technology Incubator of the Year by the Canadian Association of Business Incubators (CABI) in 2010.
- Achieved successful financing milestones by three of our companies, raising a total of over \$4M.
- Created ten new full-time positions via Stiller Centre client companies.
- Achieved annual support and funding of \$120,000 through the ONE program, in partnership with TechAlliance.
- Provided in excess of \$140,000 value in market analysis and research to technology companies.
- Increased employment base of 81 fulltime positions with incubated companies by 27% by the end of June 2011.
- Provided opportunities for networking and collaborative developments to more than 150 individuals per week over the course of the summer.

Programs:

The Stiller Centre prepares tenants for presentation and access to angel investors through established networks and helps prepare clients for venture capital.

CanStart Program

A business development and startup assistance program developed at The Stiller Centre to provide a single source startup capability for International companies to gain a North American presence.

Convergence Laboratory Program

Provides a well equipped facility at subsidized rates for use by entrepreneurial science and technology based startups needing to do proof of principle work, or small companies needing temporary laboratory services. This lab occupies over 2,400 square feet and is able to support four to six entrepreneurial innovations simultaneously. Approximately \$400,000 in laboratory equipment is available for use in one low monthly rate.

The Stiller Centre Prize

An annual worldwide competition open to a person or group who have a terrific idea based on science that they are committed to commercializing.

Business Analyst Program

The Stiller Centre recruits MBA graduates with strong science undergraduate degrees in this internship program for one year terms to focus support on pre-incubation clients as well as those in the Stiller Centre.

Shared Services Program

Coordinating resources in all science disciplines and enabling businesses to work effectively with research institutions.

Venture Funding Help

This program works with companies to perfect funding business plans, presentations and organizes introductions to angel investors or venture capital firms as appropriate.

Graduate Enterprise Internship Program

The Stiller Centre at the Western University Research Park collaborates with small and medium-sized enterprises (SMEs) in the area to provide internship opportunities for science, technology, engineering, and mathematics (STEM) graduates.

Tenants:



A leader in disease-specific drug discovery, optimization and pre-clinical development. Current research in small cell lung cancer, adult onset acute myelogenous leukemia, colorectal cancer and human immunodeficiency virus [HIV], and multiple sclerosis.



A leader in the field of biomass pretreatment and biomass conversion to high value-added products, producing reliable and consistent low cost cellulose-based glucose for use in biofuels and bioproducts manufacturing.



A leader in manufacturing artificial tissues (e.g. skin, veins, aortas, etc) that have the most realistic feel, texture and mechanical properties as real tissues, for medical and surgical training purposes.



A leader in neurostimulation therapies, enabling site-specific delivery of electrical stimulation used to treat neurological disorders such as Parkinson's.



A leader in the research, development and commercialization of agricultural biotechnology and the first company to globally market an aptamer-based diagnostic for ochratoxin detection in grain.



A leader in modern Size Exclusion/Gel Permeation/Gel Filtration Chromatography and related techniques, PolyAnalytik meets a growing market demand for advanced macromolecular characterization expertise.



A leader in purification technologies used in ion exchange-based applications, offering clients cost savings, increased production efficiency, productivity and yield.



Focused on product development and commercialization of innovative proprietary platform medical technologies in the cell therapy arena such as the Cell Pouch System(TM).



A world leader in HIV research, focused on the production and a HIV/AIDs vaccine.



Canada's largest provider of instruments, equipment and consumables to the scientific community, providing more than 600,000 products and services to research centres, health care, educational and industrial customers nationwide



A leader in the development of MRI imaging products, solutions, and the application-specific design, and development of novel coil solutions, system and peripherals sourcing and selection, testing and validation of coils on 3T and 4T MRI systems.

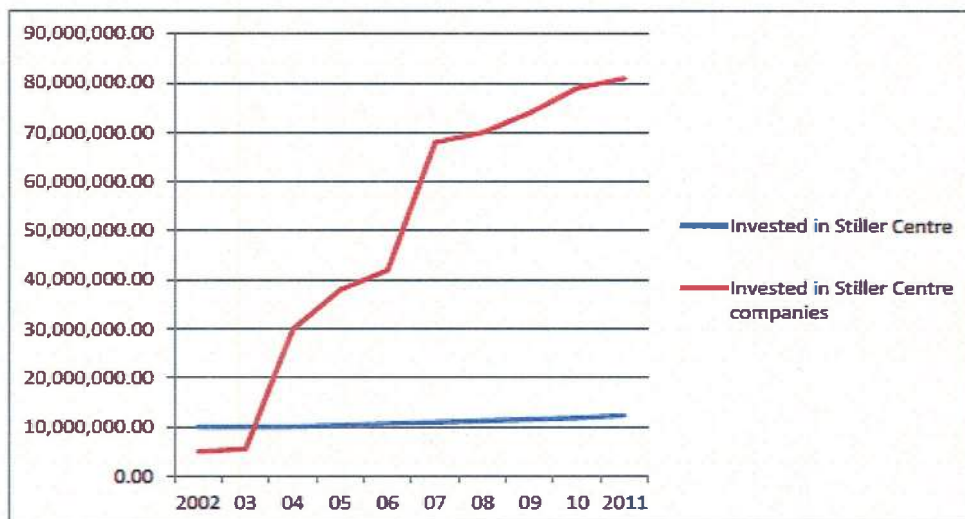


A clinical stage drug development company with a leading position in the treatment of inflammatory disorders such as cardiovascular disease, transplant vasculopathy and rheumatoid arthritis.



Offers opportunities for Canadian businesses wishing to explore and pursue some of the many projects available to entrepreneurs in the Middle East.

Figures:



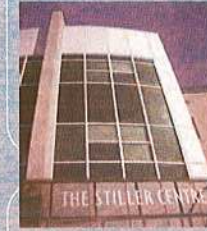
Graph above illustrates investment made by City of London, the Province of Ontario and the resulting investments made in Companies at the Stiller Centre

The University of Western Ontario Research & Development Park
DRAFT Stiller Centre Statement of Profit & Loss
For the Period Ended April 30, 2012

	May 1, 2011 to April 30, 2012				July 1, 2010 to April 30, 2011			
	Actual	%	Budget	%	Actual	%	Budget	%
Contributions & Funding								
Research Park Contribution	200,000	31.0%	204,000	36.8%	200,000	38.2%	200,000	35.2%
City of London Contribution	161,121	25.0%	165,121	29.8%	161,121	30.8%	161,121	28.4%
RIN/ONE Funding	186,667	28.9%	160,000	28.9%	155,833	29.8%	193,750	34.1%
GEI Initiative	57,753	9.0%	-	0.0%	-	0.0%	-	0.0%
Miscellaneous Revenue	39,873	6.2%	25,000	4.5%	6,891	1.3%	13,300	2.3%
Total Contributions & Funding	645,414	100.0%	554,121	100.0%	523,845	100.0%	568,171	100.0%
Program Expenses								
Salaries & Benefits	278,863	43.2%	248,758	44.9%	246,000	47.0%	236,271	41.6%
Consulting & Contracts	-	0.0%	17,838	3.2%	16,000	3.1%	24,000	4.2%
Business Development Initiatives	37,252	5.8%	29,500	5.3%	31,409	6.0%	32,650	5.8%
Marketing & Events	61,081	9.5%	65,400	11.8%	42,146	8.1%	27,450	4.8%
Programs & Projects	124,131	19.2%	70,000	12.6%	76,968	14.7%	74,800	13.2%
Administration	33,198	5.1%	22,625	4.1%	17,375	3.3%	23,000	4.1%
Total Program Expenses	534,525	82.8%	454,121	82.0%	429,898	82.1%	418,171	73.6%
Transfer to Capital Reserve	71,016	11.0%	100,000	18.1%	87,057	16.6%	150,000	26.4%
Net Income (Loss) from Stiller Centre	39,873	6.2%	-	0.0%	6,891	1.3%	-	0.0%

700 Collip Circle, The Research Park, London, ON N6G 4X8 p (519) 858.5050 www.stillercentre.com

REPORT TO STAKEHOLDERS



THE STILLER CENTRE
FOR TECHNOLOGY COMMERCIALIZATION



STILLER CENTRE REPORT



Vision: The Stiller Centre will be the touchstone of excellence in business incubation and thereby assist London in building its reputation as a globally renowned and respected centre for scientific research and innovation, leading to products and services that promote human health, create jobs and enhance economic development throughout the region. www.stillercentre.com

The Stiller Centre for Technology Commercialization's reorganization and integration has proceeded successfully and with minimal hurdles. On July 1st, 2010, the Stiller Centre (LBCC) and its staff became part of Western University's Research Park through an agreement with the City of London, to provide joint support and oversight to the Centre's ongoing operations.

Highlights for the year are as follows:

- Named **Technology Incubator of the Year** from the Canadian Association of Business Incubators (CABI) in October 2010.
- Achieved successful financing milestones by three of our companies during the most difficult economic times in memory. These companies raised a total of over \$4M.
- Created ten new fulltime positions via Stiller Centre client companies.

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- Achieved annual support and funding of \$120,000 through the ONE program, in partnership with TechAlliance of Southwestern Ontario.
- Provided in excess of \$140,000 value in market analysis and research to technology companies in our region, which they in turn leveraged in their efforts to reach customers and negotiate financing.
- Increased employment base of 81 full time positions with our incubated companies by 27% by the end of June 2011.
- Provided opportunities for networking and collaborative developments to more than 150 individuals per week over the course of the summer.
- Engaged 300 people from the technology community during our Annual Stiller Centre - TechAlliance Networking BBQ.

The Stiller Centre and Research Park staff have worked diligently to provide enhanced services and support to our community as we continue to innovate and provide best practice leadership to the business incubation and Research Park Sectors. These areas are not just limited in North America, but with delegations from as far as Rwanda and New Zealand visiting our sites as well as reviewing our strategies and programs for implementation in their countries.

Through our new found strength and synergies, we have been able to provide support and mentorship to a broader audience within our community, as well as supporting several initiatives and providing key technical support generating additional revenues to our organization.

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THE STILLER CENTRE FOR TECHNOLOGY COMMERCIALIZATION

Company Overview:

London's Stiller Centre for Technology Commercialization has established itself as one of Canada's leading technology Incubators, with a primary focus on commercializing 'wet-science', laboratory-based ventures.

'Wet-science' applies to a broad array of business applications including drug development, medical devices and imaging, cellular therapy, alternative energy, bio-fuel, chemical processing and others.

The Stiller Centre provides a start-up friendly environment for the launch and early development of technology-based companies.

THE STILLER CENTRE . . .

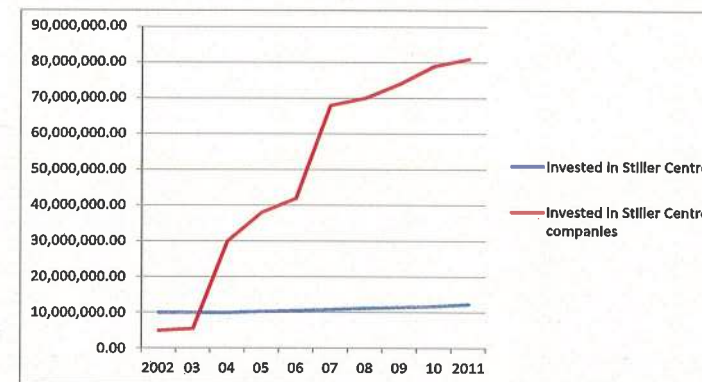
- Offers specialized facilities, flexible leasing arrangements and a wide variety of innovative programs. These combine to lower the start-up hurdles for young technology companies.
- Is a collaborative effort of community & regional partners including the Province of Ontario, City of London, Western University and its Research Park. The centre works closely with LEDC, TechAlliance, Robarts Research Institute, LHRI, CSTAR and The Small Business Centre.
- Measures its success by the creation of high-quality jobs, investment and relationships attracted and ultimately the business success of our clients.

STILLER CENTRE'S SUCCESS CONFIRMS the strategic wisdom of earlier decisions. The City's 2002 investment of \$5M secured a further \$5M from the

Province of Ontario. These funds enabled the construction of a state-of-the-art facility that will benefit this region for decades to come. Stiller Centre has evolved to a successful 50,000 square foot incubator facility and has established a number of commercialization support programs .

SINCE 2002, THE STILLER CENTRE --

- Has achieved up to 98% occupancy (currently at 93%).
- Now houses 13 research & technology based companies plus one anchor tenant.
- Provided an operating home for 70-120 knowledge economy jobs with 50 IT employees at the anchor tenant.
*64 of these jobs are in the key 24-44 demographic
90% of employees have at least an undergraduate degree
45% have graduate degrees*
- Tenant ventures secured over \$60M in equity investment (venture capital, private and public offerings).
- Tenants leveraged a further \$ 10M in Federal and Provincial grants over the last two years.
- Stiller Centre executed a multi-year \$1.25M operating grant from Ontario's Research and Innovation Fund.
- Facilitated strategic partnerships, investment & over \$25M research funding by Canadian, US and Korean companies in tenant ventures.
- Helped raised the profile of London region as a successful commercialization venue for new technology companies.
- Supported in launch of The Lanxess Global Butyl Rubber Research Centre by providing labs & offices to employees during the 18 month period leading up to their relocation to the Convergence Centre in the Research Park.



Graph above illustrates investment made by City of London, the Province of Ontario and the resulting investments made in Companies at the Stiller Centre

SELECTED CLIENT COMPANY PROFILES:

Renix: Renix is inspired to use new technology to purify many of the materials we use everyday. From the food we eat and the beverages we drink, to the water we release into our environment.

Viron Therapeutics Inc.: Commercializing a new class of viral therapy based drugs first developed at Robarts Research Institute targeting cardiovascular disease, organ rejection, Rheumatoid Arthritis & Psoriasis.

Critical Outcome Technologies Inc.: Helping the pharmaceutical industry accelerate drug discover using proprietary CHEMSAS® technology - discovering, synthesizing and validating novel compounds in 12-15 months (vs. up to 60 months with conventional methods).

Curocom/Sumagen: Commercializing a revolutionary HIV/AIDS vaccine resulting from over 15 years of clinical research at University of Western Ontario.

COMMERCIALIZATION SUPPORT PROGRAMS:

Shared Services: provides tenants & local companies with fast, hassle-free access to research equipment at Western. Through Stiller, small companies can access on a per-use basis a variety of specialized equipment.

Convergence Lab: a rental approach where start-ups can rent combined lab & desk space in a fully-equipped shared lab facility. This model allows young companies to immediately be in business.

Mentoring & Entrepreneurial Advice: Professionals and a broad array of local experts provide on-going mentorship, business advice & networking introductions that help young companies avoid common pitfalls & succeed. **Business Analyst & Research Services:** A resident Industry Research Analyst who can assist with the synthesizing market research data to support the strategy of commercialization, as well as aggregates business trends and competitive information for incubator tenants, among other services.

Specialized Space on Start-up Friendly Terms: Specialized lab & air-handling available for wet-science companies.