



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

Canada

News Release Communiqué

Head Office, 644 Main Street, P.O. Box 6051, Moncton, NB E1C 9J8 • Siège social, 644, rue Main, C.P. 6051, Moncton (N.-B.) E1C 9J8

FOR IMMEDIATE RELEASE

NEW RESEARCH COMMERCIALIZATION NETWORK DESIGNED TO CREATE ECONOMIC ACTIVITY IN THE REGION

Charlottetown, Prince Edward Island – May 3, 2004 – A new Atlantic Research Commercialization Network promises to build a vital link between university research and the private sector in Atlantic Canada, encouraging economic growth through the commercialization of university-based research and development.

The Honourable Joe McGuire Minister for the Atlantic Canada Opportunities Agency, today announced a \$3.6 million investment over the next three years towards the establishment of this commercialization network. This investment from the Atlantic innovation Fund will be administered by the Association of Atlantic Universities (AAU) on behalf of the 12 participating universities.

“This initiative is precisely the sort of thing that builds economic capacity in our region,” Minister McGuire said “We must work together- government, universities and the private sector – to bring the good ideas from the research facilities to the marketplace. It’s imperative that we make this valuable research more accessible to the entrepreneurs who want convert research ideas into tangible goods and services ”

“The universities of Atlantic Canada are proud to collaborate in this research commercialization network, and appreciate the federal funding that has made it possible,” said Dr. Wade MacLauchlan, President of the University of Prince Edward Island and Chair of the AAU. “This network is an important addition to the Region’s knowledge economy, including jobs and research opportunities for our students and graduates, and innovation-based development for our communities.”

The Atlantic Research Commercialization Network will facilitate and accelerate the transfer of technology from Atlantic Canadian universities to private sector firms in the region. To accomplish this, network members will have access to specialized staff services, training and funding programs similar to those available at larger Canadian universities.

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Atlantic Universities account for the largest portion of R&D activity in Atlantic Canada and this Atlantic Innovation Fund investment will add to their capacity to further commercialize this R&D in the region.

The Atlantic Innovation Fund is a Government of Canada initiative administered by ACOA. It is designed to build the economy of Atlantic Canada by increasing the region's capacity to conduct leading-edge R&D that directly contributes to the development of new technology-based economic activity. Specifically, the Fund is aimed at increasing R&D done in Atlantic Canada that leads to the launch of new ideas, products, processes and services.

To date, ACOA has announced total investments of \$294 million through the Atlantic Innovation Fund to 102 research and development projects throughout Atlantic Canada – projects with a combined research investment of more than \$625 million.

For more information, contact:

Stephen Heckbert
Office of the Minister for Atlantic Canada Opportunities Agency
(613) 948-7293

Richard Gauthier
Senior Communications Officer
Atlantic Canada Opportunities Agency
(506) 851-6773

Peter Halpin
Executive Director
Association of Atlantic Universities
(902) 425-4238

BACKGROUND

Atlantic Research Commercialization Network

The Atlantic Research Commercialization Network is designed to increase collaboration among Atlantic universities and accelerate the transfer of university-led R&D to the private sector. The network will build upon the existing commercialization efforts underway at universities across Atlantic Canada by providing overall coordination and by filling gaps in the current array of activities.

The goal of the network is to meet the needs of researchers at smaller and larger universities in Atlantic Canada that want to protect, transfer and commercialize technology, but do not have the necessary support services. The network will also provide specialized staff services and funding programs that are often available at large Canadian universities.

The network will be administered by the Association of Atlantic Universities (AAU) and will include twelve member universities:

University of Prince Edward Island	Mount Saint Vincent University
Memorial University of Newfoundland	Saint Mary's University
Dalhousie University	Nova Scotia Agricultural College
Acadia University	Mount Allison University
St. Francis-Xavier University	Université de Moncton
University College of Cape Breton	University of New Brunswick

The network will be guided by a seven member Advisory Board, which will include a Chair, two directors from the member universities and four directors from the private sector (one from each Atlantic province).

Atlantic Innovation Fund

The Atlantic Innovation Fund is a \$300-million initiative through which the Government of Canada is making strategic investments aimed at increasing Atlantic Canada's innovation capacity. The Fund is designed to:

- increase research and development (R&D) being carried out in Atlantic Canada leading to the launch of new ideas, products, processes and services;
- improve the region's capacity to commercialize R&D;
- strengthen the region's innovation system by supporting R&D and commercialization partnerships and alliances among private enterprises, universities, research institutions and other organizations; and
- enhance the region's ability to access national R&D programs.

The Atlantic Innovation Fund is guided by an Advisory board that makes recommendations to the Minister of ACOA on specific project proposals.

The Atlantic Canada Opportunities Agency is providing \$3.6 million over three years from the Atlantic Innovation Fund towards the establishment of the Atlantic Research Commercialization Network.