

# LIFE SCIENCE TREND ANALYSIS

CANADA | 2024



APRIL 2024



# ABOUT US



The following statistical information has been obtained from Biotechgate. Biotechgate is a global, comprehensive Life Sciences database encompassing the Biotechnology, Pharmaceutical and Medical Device industries.

[www.biotechgate.com](http://www.biotechgate.com)



The Canadian Life Sciences Database is a part of the global Biotechgate and is brought to you in partnership with BioAlberta, Montréal InVivo, and Ontario Bioscience Innovation Organization.

[www.canadianlifesciences.com](http://www.canadianlifesciences.com)

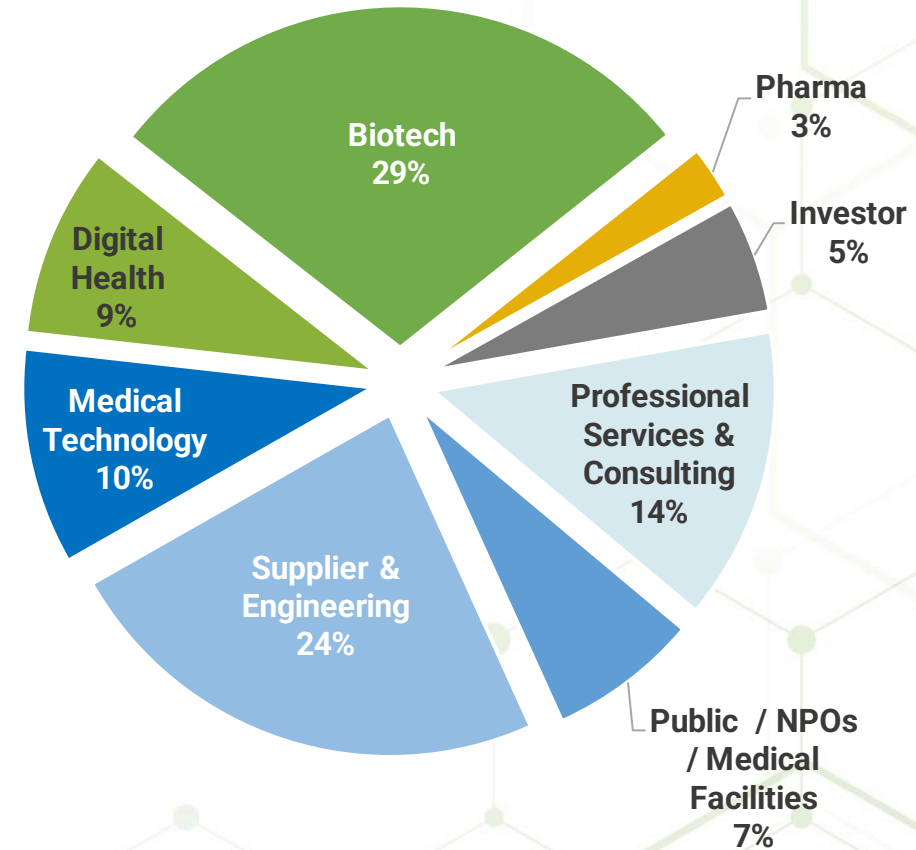
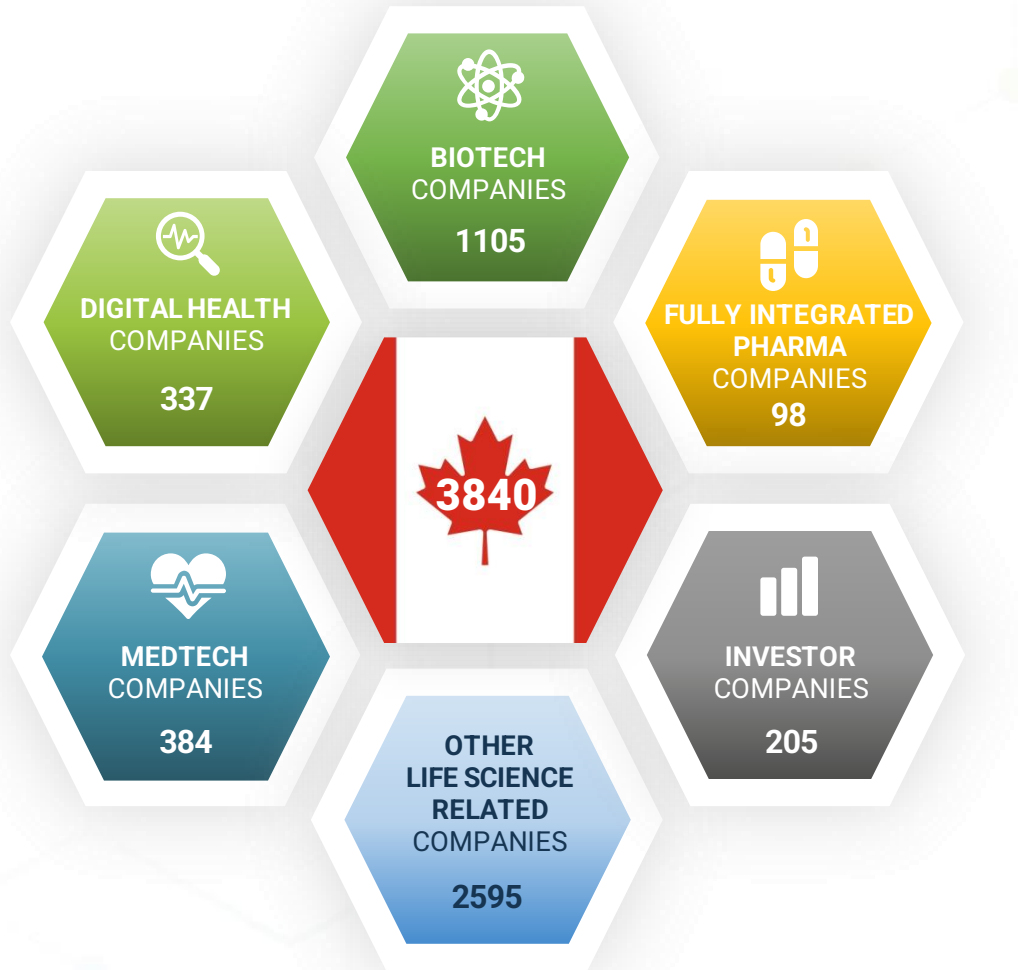


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# OVERVIEW OF THE LIFE SCIENCE INDUSTRY

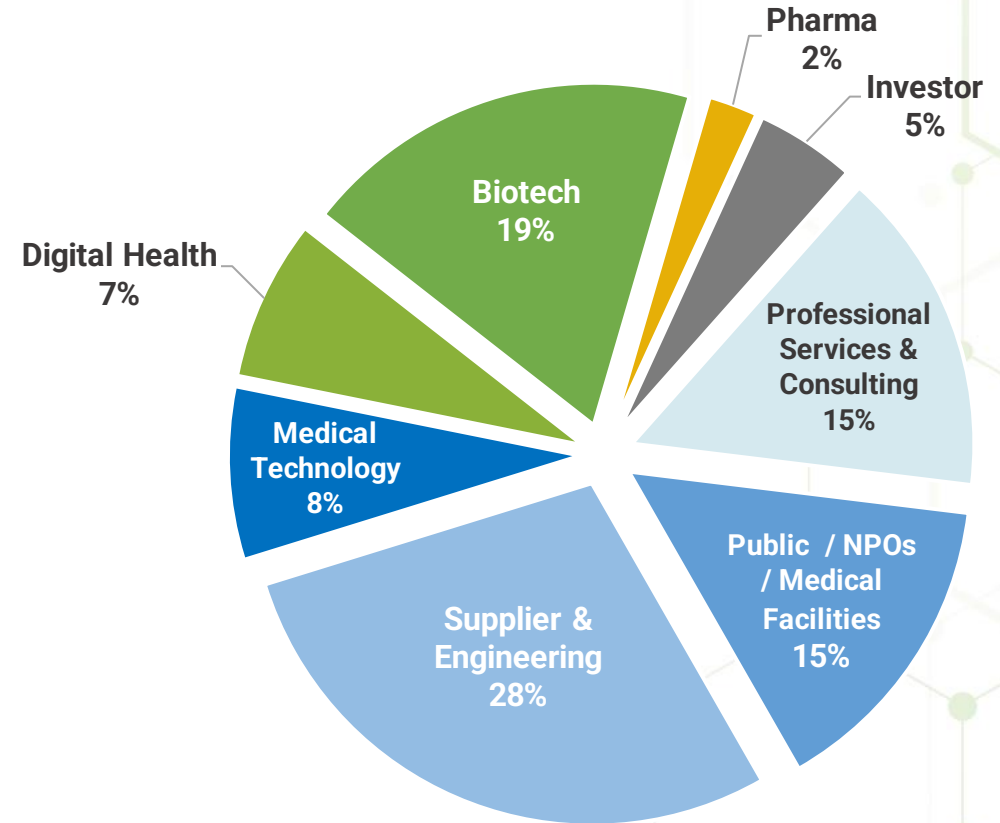
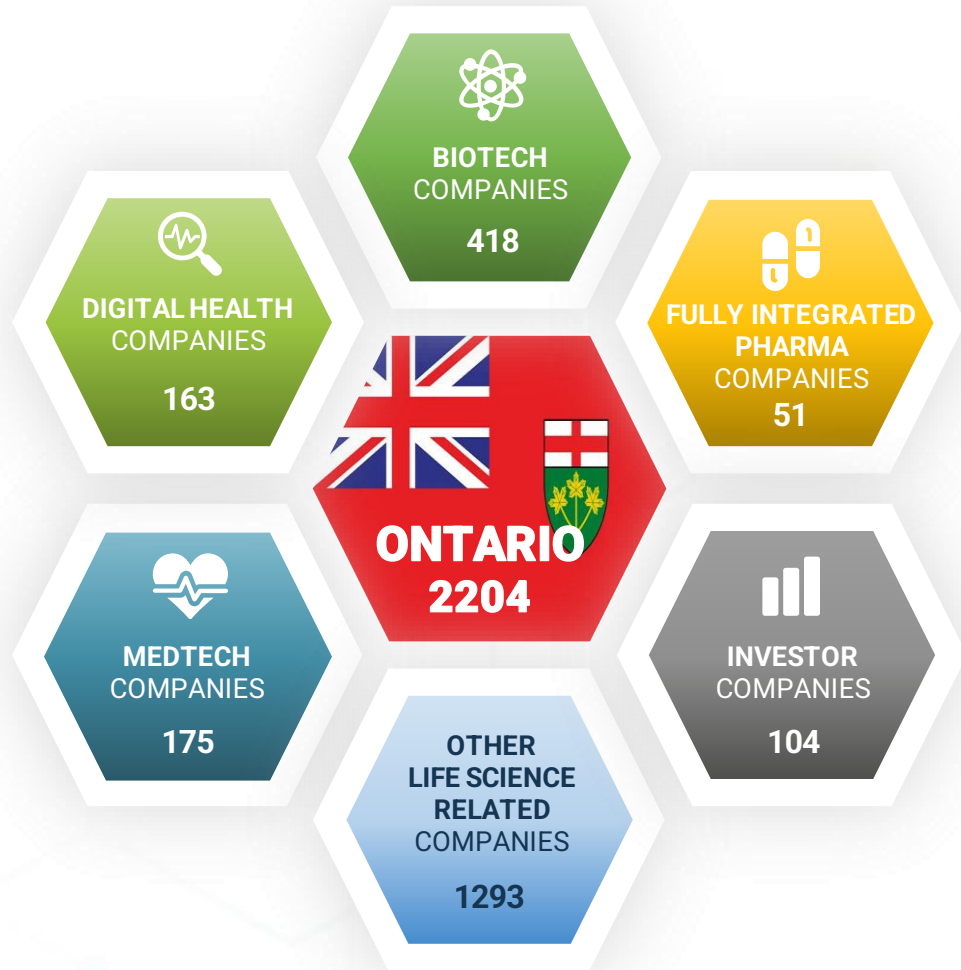
## NUMBER OF COMPANIES BY SECTOR



For the definition of categories please visit [www.biotechgate.com/web/cms/index.php/covered\\_industry\\_sectors.html](http://www.biotechgate.com/web/cms/index.php/covered_industry_sectors.html). Biotech Companies include the following categories: Biotechnology – Therapeutics and Diagnostics; Biotechnology – R&D; Biotechnology – Other. \*Other life science related companies include supplier & engineering, professional services & consulting, media and public / non-profit organizations / medical facilities. Professional services & consulting includes 18 companies of the category "Media". Percentage value is expressed as % of total number of companies. Information displayed may alter as new information is received continuously

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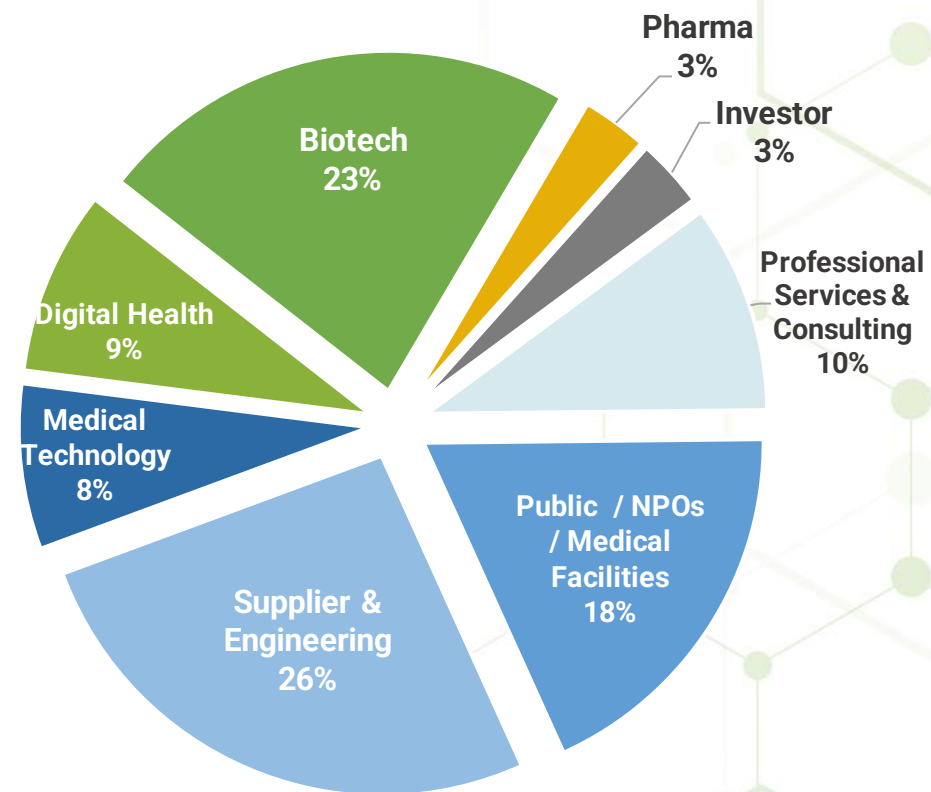
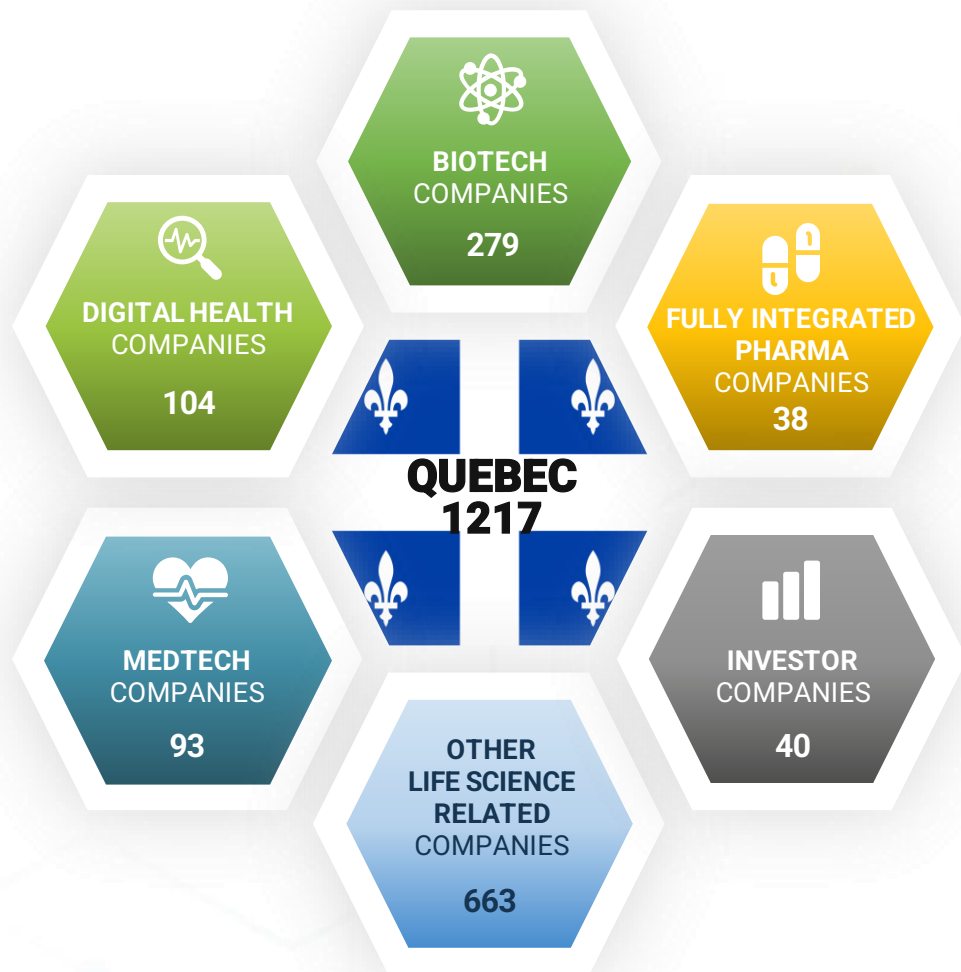
## NUMBER OF COMPANIES IN ONTARIO BY SECTOR



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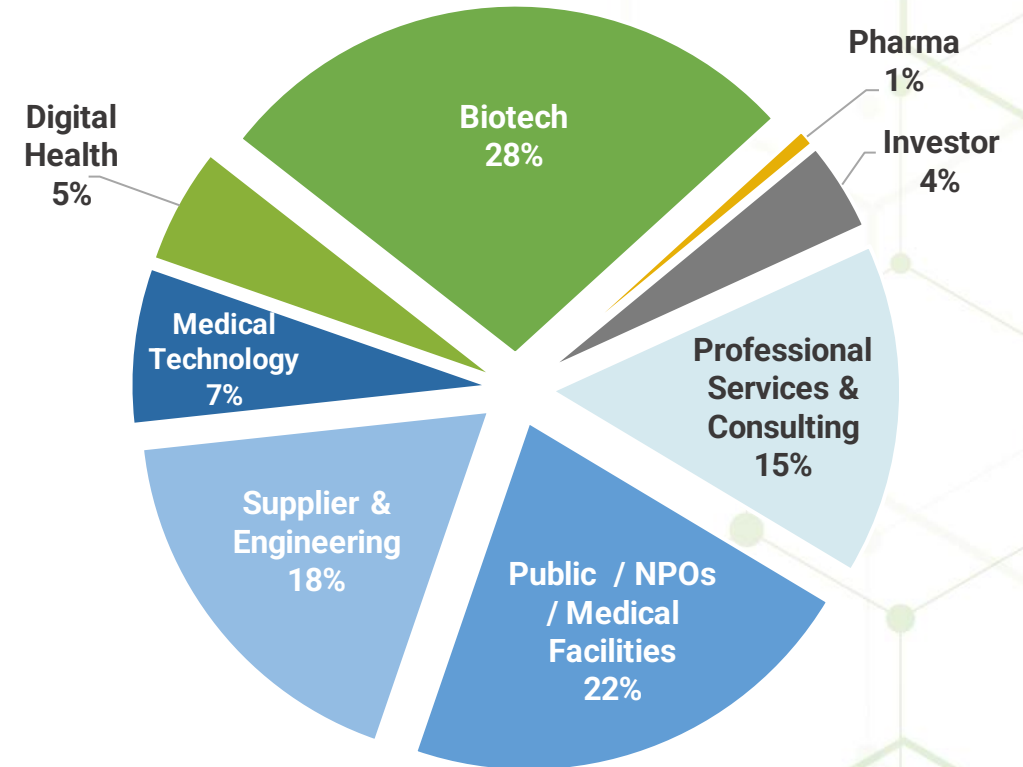
## NUMBER OF COMPANIES IN QUEBEC BY SECTOR



For the definition of categories please visit [www.biotechgate.com/web/cms/index.php/covered\\_industry\\_sectors.html](http://www.biotechgate.com/web/cms/index.php/covered_industry_sectors.html). Biotech Companies include the following categories: Biotechnology – Therapeutics and Diagnostics; Biotechnology – R&D; Biotechnology – Other. \*Other life science related companies include supplier & engineering, professional services & consulting (incl. media) and public / non-profit organizations / medical facilities. Percentage value is expressed as % of total number of companies. Information displayed may alter as new information is received continuously

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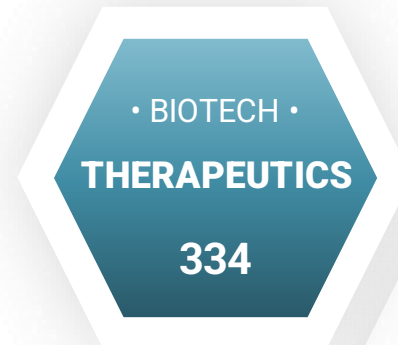
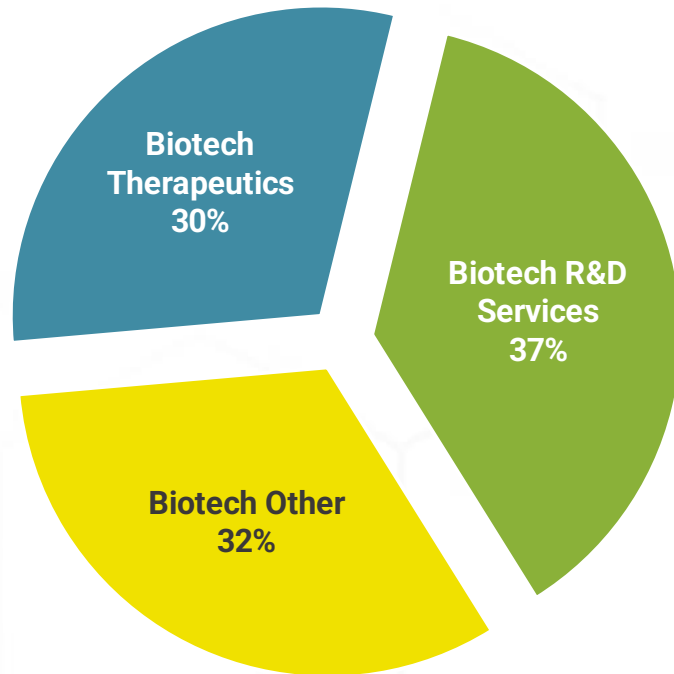
## NUMBER OF COMPANIES IN ALBERTA BY SECTOR



For the definition of categories please visit [www.biotechgate.com/web/cms/index.php/covered\\_industry\\_sectors.html](http://www.biotechgate.com/web/cms/index.php/covered_industry_sectors.html). Biotech Companies include the following categories: Biotechnology – Therapeutics and Diagnostics; Biotechnology – R&D; Biotechnology – Other. \*Other life science related companies include supplier & engineering, professional services & consulting (incl. media) and public / non-profit organizations / medical facilities. Percentage value is expressed as % of total number of companies. Information displayed may alter as new information is received continuously

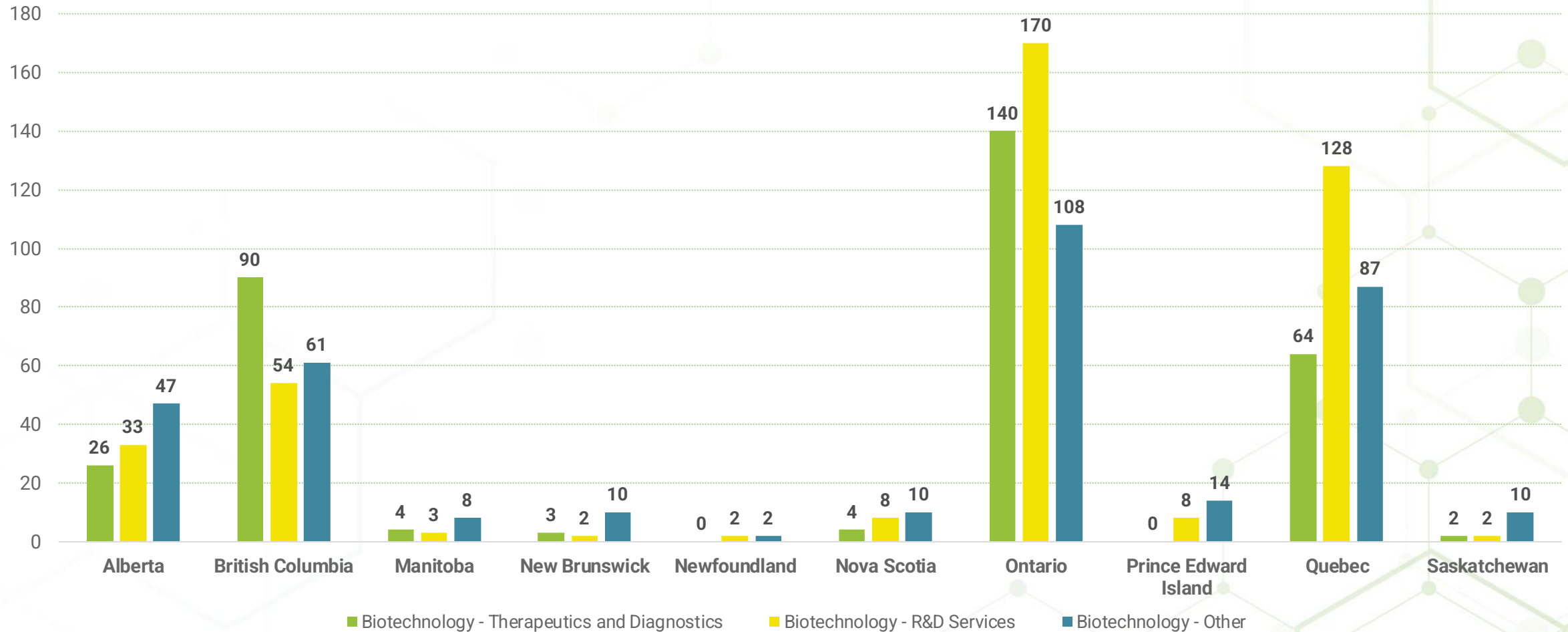
# OVERVIEW OF BIOTECH COMPANIES

## NUMBER OF COMPANIES BY SECTOR (CANADA)



# OVERVIEW OF BIOTECH COMPANIES

## NUMBER OF COMPANIES FROM CANADIAN PROVINCES\* BY SECTOR

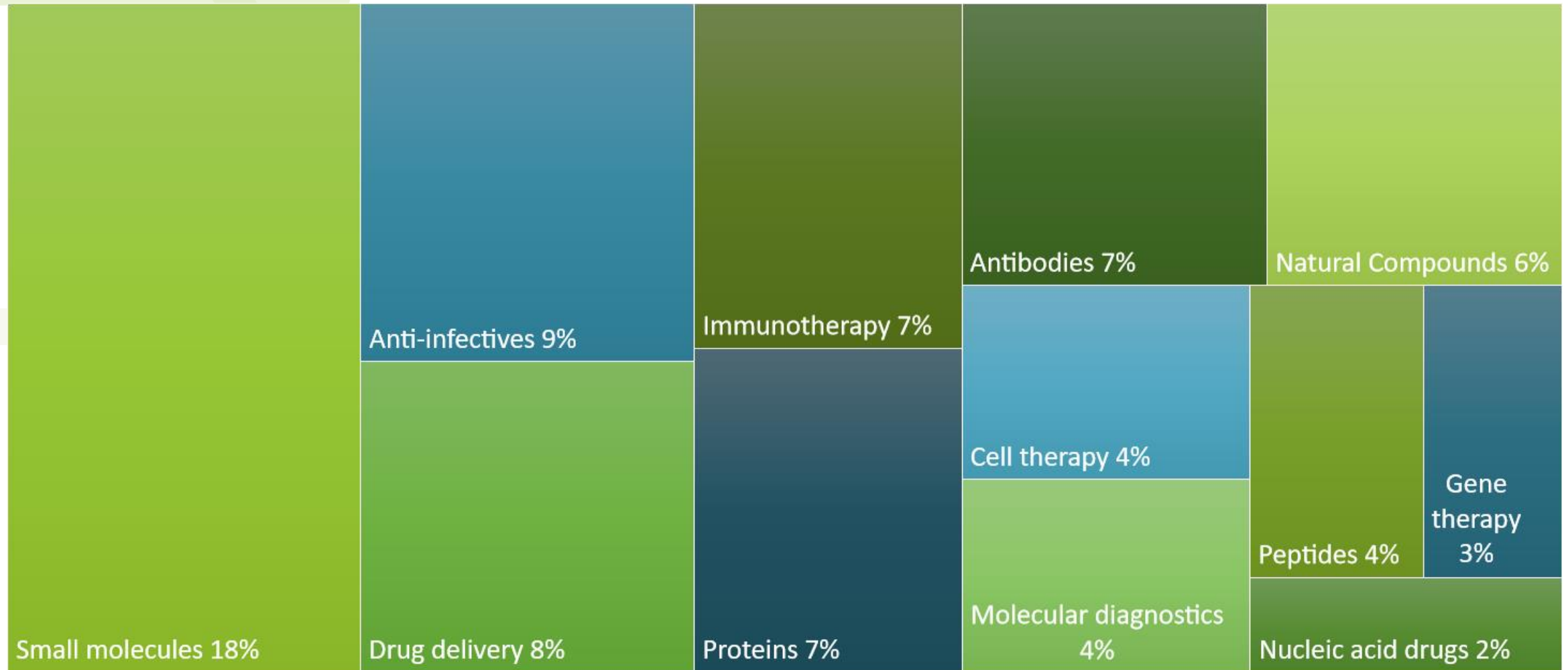


For the definition of categories please visit [www.biotechgate.com/web/cms/index.php/covered\\_industry\\_sectors.html](http://www.biotechgate.com/web/cms/index.php/covered_industry_sectors.html). Percentage value is expressed as % of total number of biotechnology companies including Biotech - Therapeutics and Diagnostics, Biotech - R&D Services and Biotech - Others. Information displayed may alter as new information is received continuously. \*The provinces Northwest Territories, Nunavut, and Yukon are excluded from the graph as no companies are recorded there. Information displayed may alter as new information is received continuously.



# BIOTECH - THERAPEUTICS COMPANIES BY KEY ACTIVITIES

AS PERCENTAGE OF TOTAL NUMBER OF BIOTECH - THERAPEUTICS COMPANIES

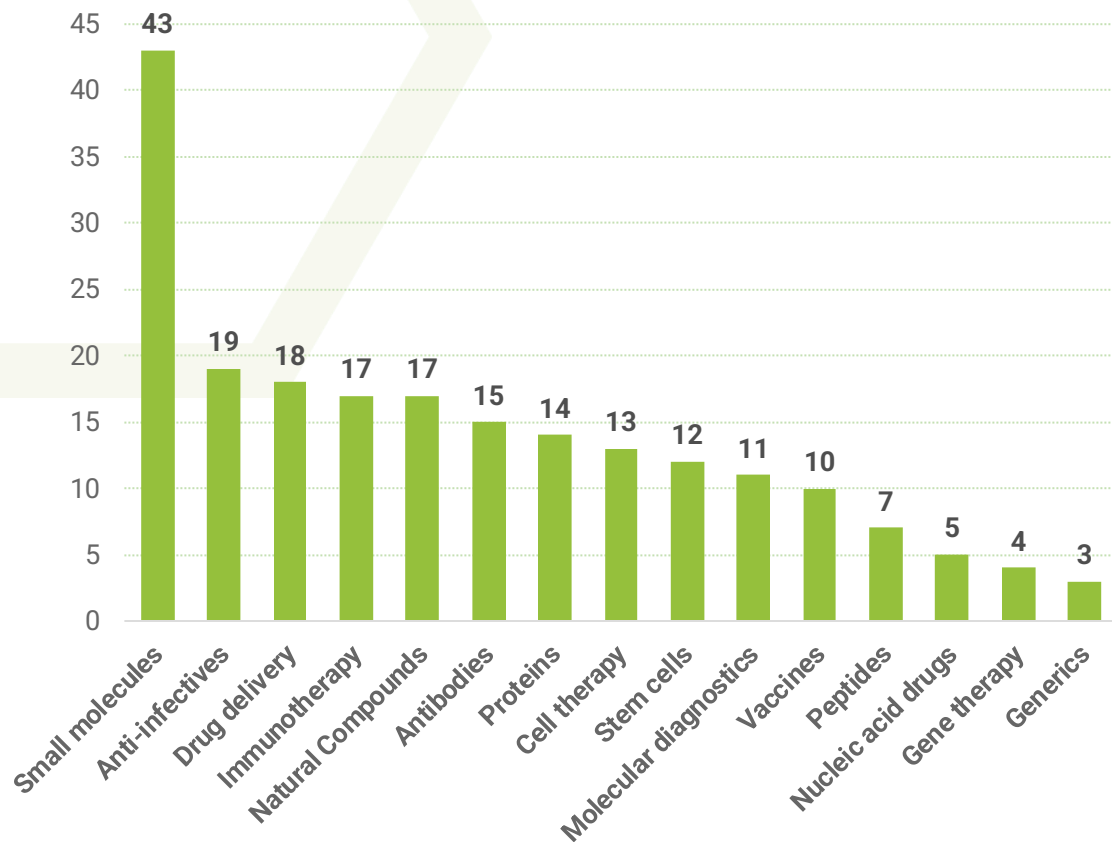


For 334 Biotech – Therapeutics and Diagnostics companies there were 563 subsectors (key activity areas) assigned (one biotech company can be active in multiple areas). The graph displays Biotech – Therapeutics and Diagnostics subsectors as the percentage of the total number of Biotech – Therapeutics and Diagnostics subsectors with exclusion of the category Others and subsectors with a percentage <2%. The company subsectors are regarded as the key activities of a company. For the definition of subsectors please visit [www.biotechgate.com/web/cms/index.php/covered\\_industry\\_sectors.html](http://www.biotechgate.com/web/cms/index.php/covered_industry_sectors.html). Information displayed may alter as new information is received continuously.

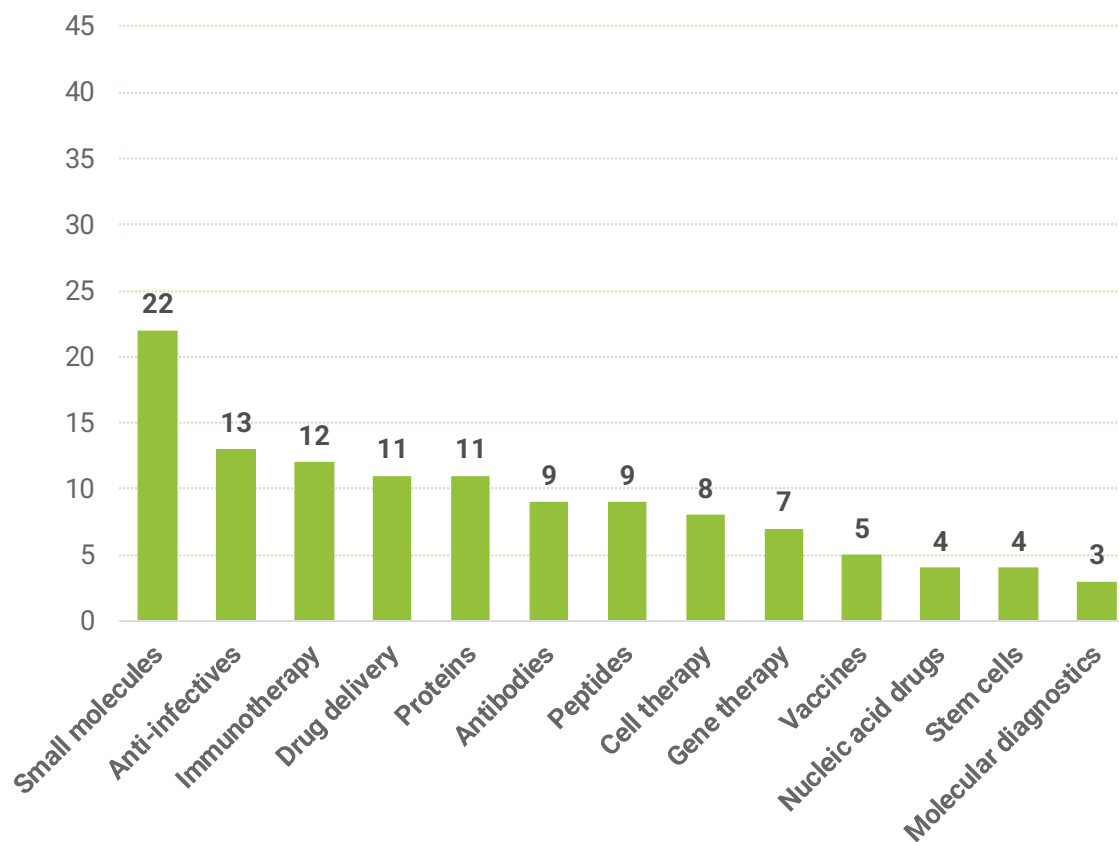
# BIOTECH - THERAPEUTICS COMPANIES BY KEY ACTIVITIES

BY SELECTED PROVINCES

## ONTARIO



## QUEBEC

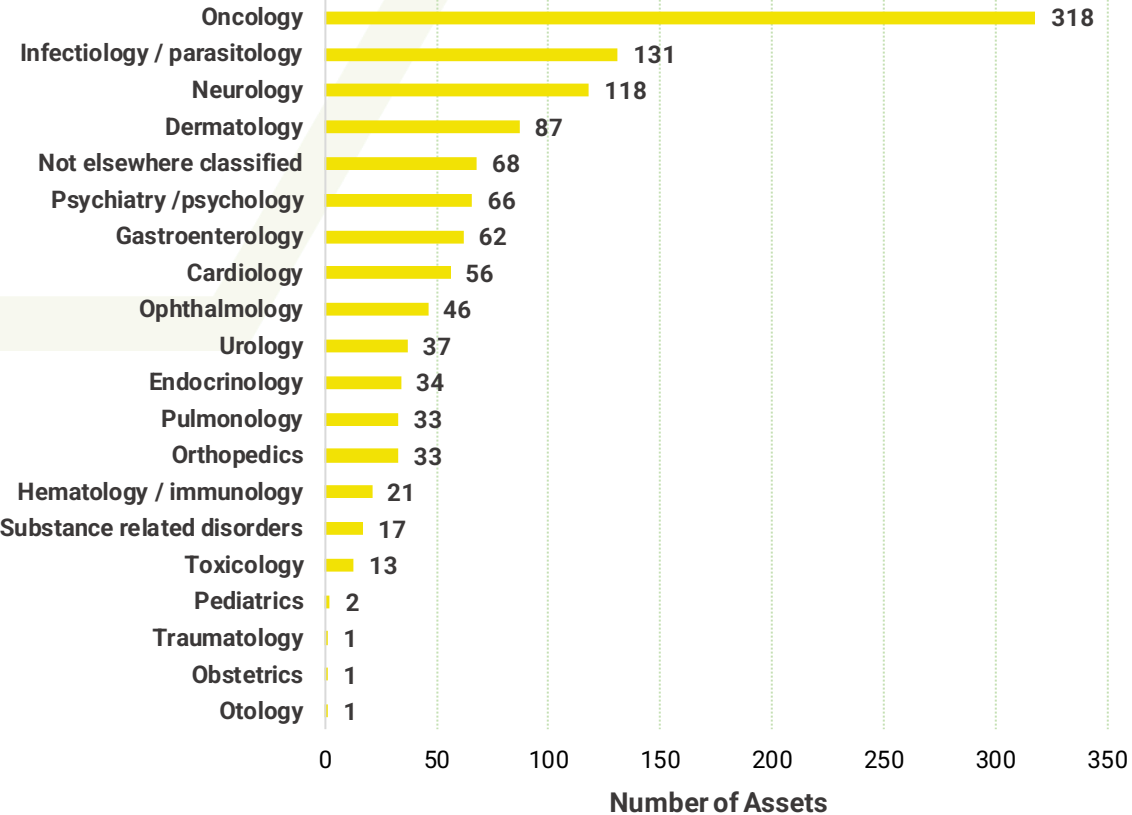


The graphs display the number of Biotech - Therapeutics and Diagnostics subsectors for each of the two selected provinces. The company subsectors are regarded as the key activities of a company. For the definition of subsectors please visit [www.biotechgate.com/web/cms/index.php/covered\\_industry\\_sectors.html](http://www.biotechgate.com/web/cms/index.php/covered_industry_sectors.html). Information displayed may alter as new information is received continuously.

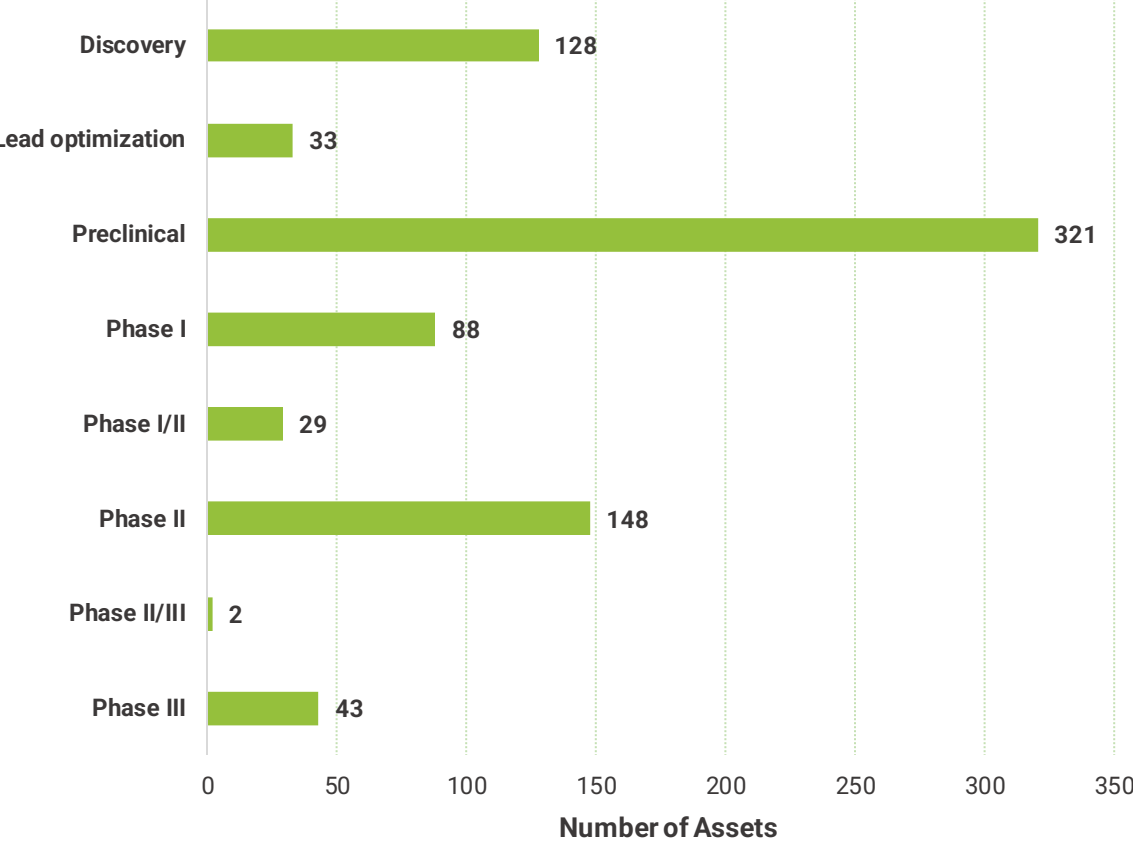
# BIOTECH ASSETS IN CLINICAL DEVELOPMENT

## BY INDICATION AND DEVELOPMENT PHASE

### BREAKDOWN BY INDICATION



### BREAKDOWN BY DEVELOPMENT PHASE

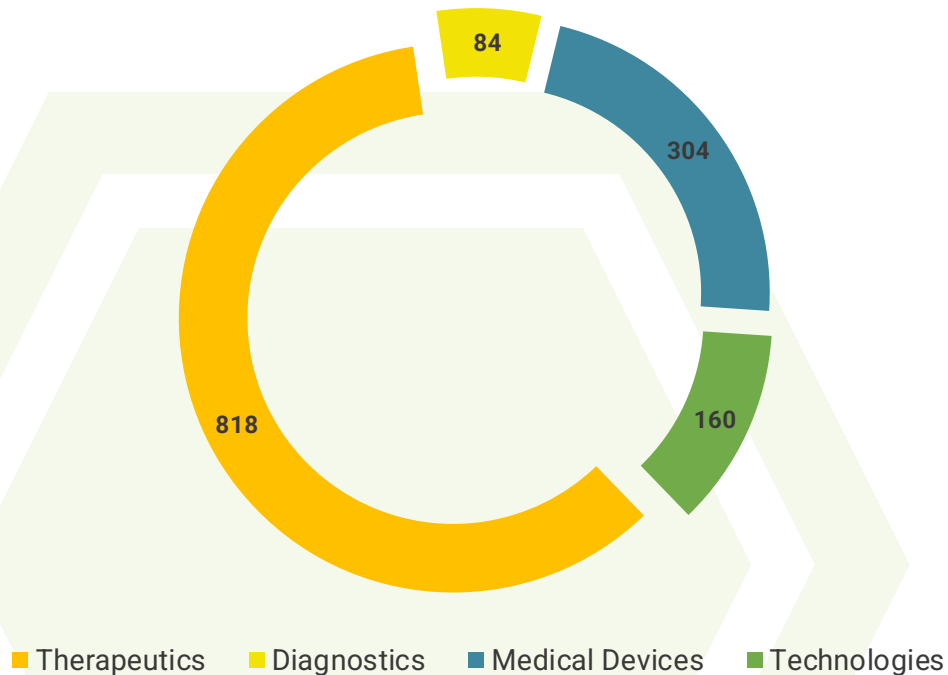


Both graphs contain the number of assets of Biotech – Therapeutics and Diagnostics companies (excl. of Pharma or Biotech – Others or Biotech R&D Services companies). Information displayed in the chart may alter as new information is received continuously

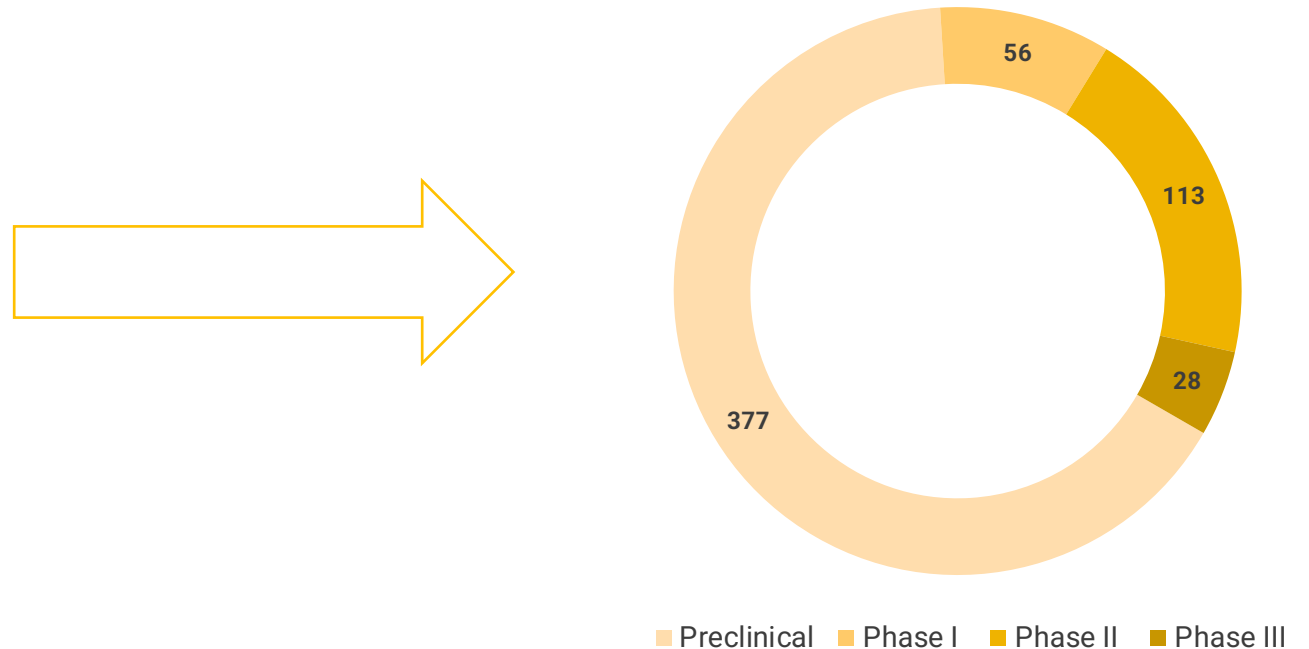
# ASSETS AVAILABLE FOR OUT-LICENSING

## NUMBER OF ASSETS

### BY ASSET CLASS



### THERAPEUTICS IN DEVELOPMENT BY DEVELOPMENT PHASE

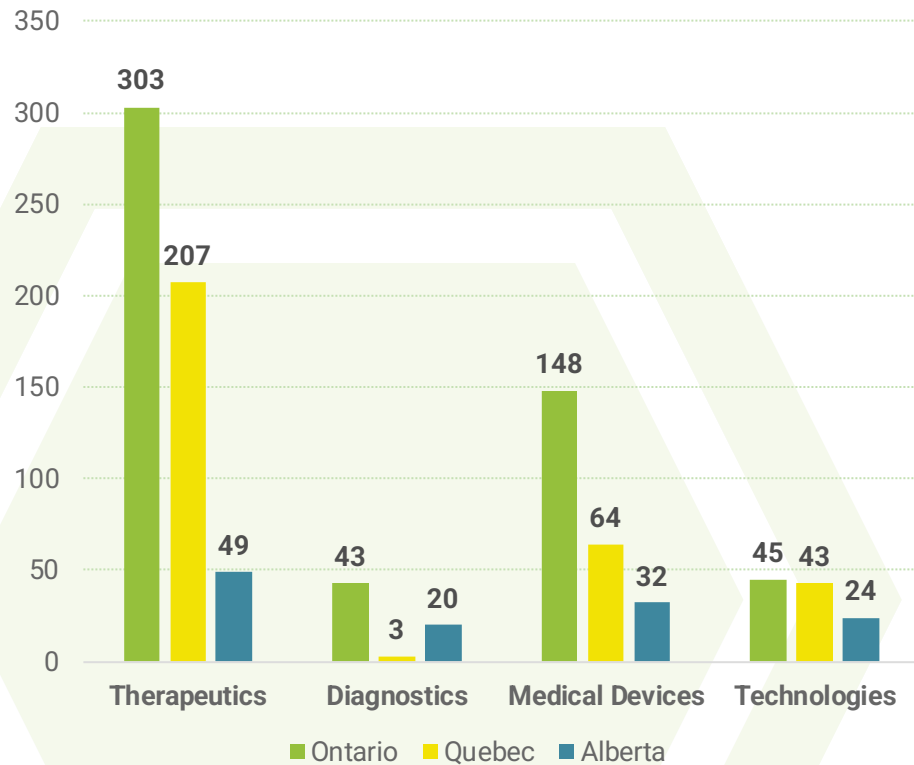


The graph titled Therapeutics in Development by Development Phase displays a subset of the asset class "Therapeutics". Products in Discovery and Lead Optimization Phase are merged into Preclinical; Development Phase I/II trials are merged into Phase II and Phase II/III trials are merged into Phase III category.

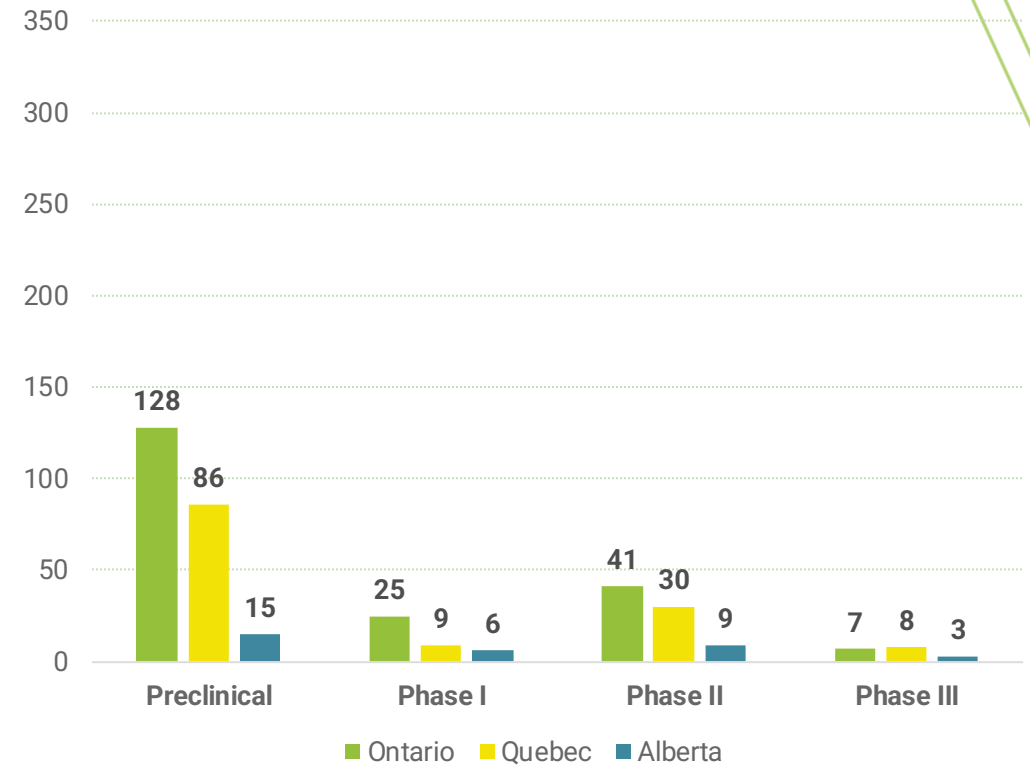
# ASSETS AVAILABLE FOR OUT-LICENSING

## NUMBER OF ASSETS BY SELECTED PROVINCES

### BY ASSET CLASS



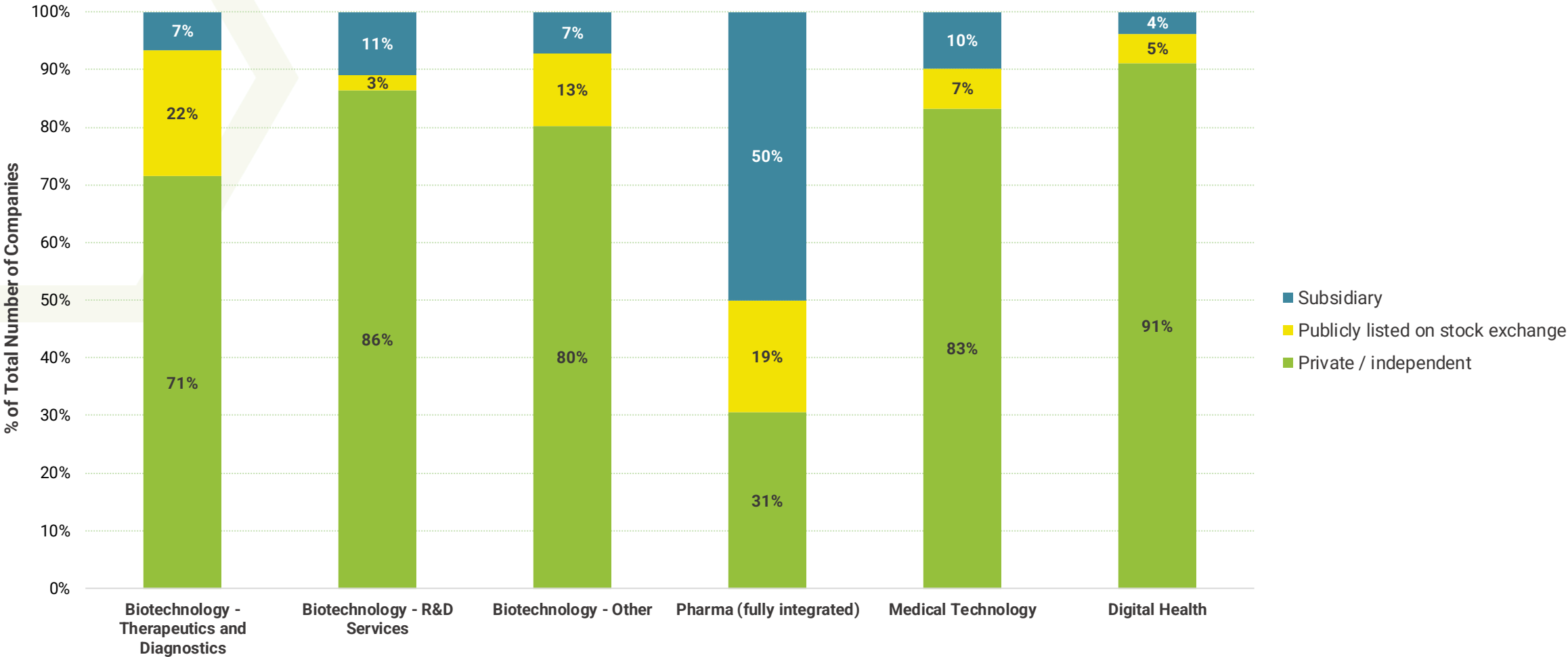
### THERAPEUTICS IN DEVELOPMENT BY DEVELOPMENT PHASE



The graph titled Therapeutics in Development by Development Phase displays a subset of the asset class Therapeutics. Products in Discovery and Lead Optimization Phase are merged into Preclinical; Development Phase I/II trials are merged into Phase II and Phase II/III trials are merged into Phase III category.

# OVERVIEW OF OWNERSHIP

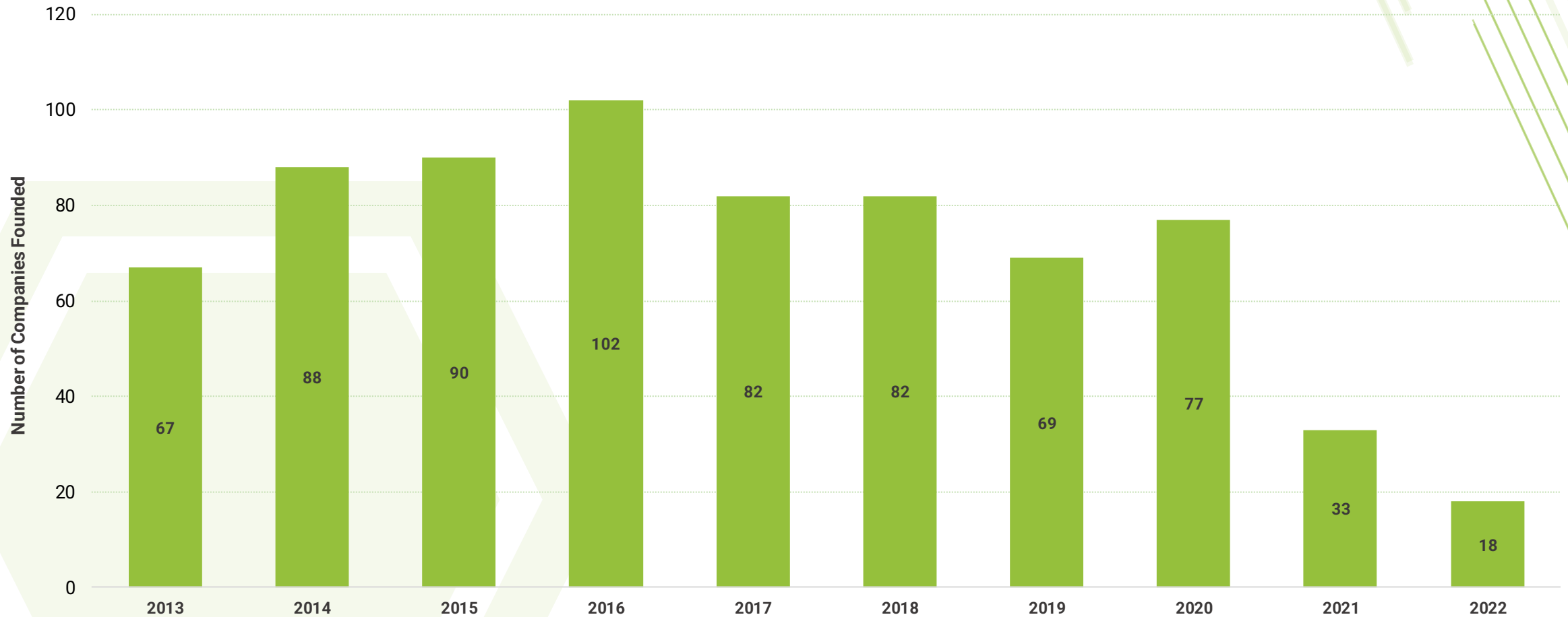
## PERCENTAGE OF TOTAL NUMBER OF COMPANIES BY OWNERSHIP AND SECTOR



For the definition of categories please visit [www.biotechgate.com/web/cms/index.php/covered\\_industry\\_sectors.html](http://www.biotechgate.com/web/cms/index.php/covered_industry_sectors.html). Biotech T&D stands for Biotech Therapeutics and Diagnostics. Percentage value is expressed as % of total number of companies in the sector. Information displayed may alter as new information is received continuously.

# COMPANY FOUNDATION TIMELINE

NUMBER OF LIFE SCIENCE COMPANIES FOUNDED BY YEAR | 2013-2022

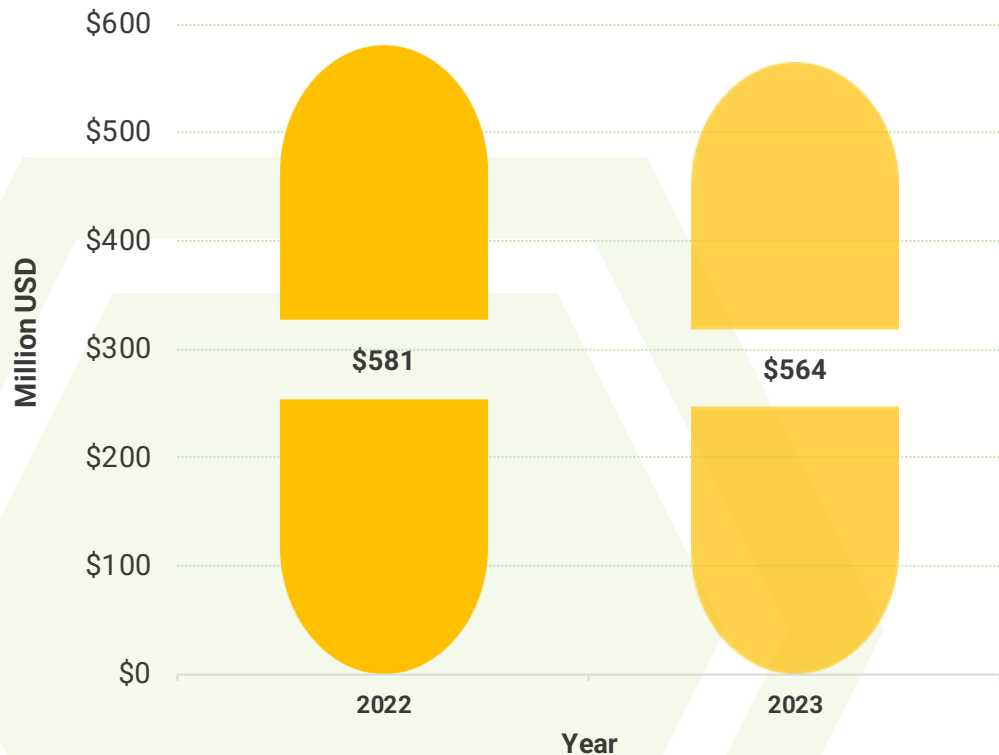


The graph contains the number of privately owned or publicly listed (no subsidiaries) life science companies founded by year including Biotech - Therapeutic and Diagnostic, Biotech - R&D Services, Biotech - Others, Pharma, Medical Technology and Digital Health companies. **Companies founded in 2023 were excluded** since newly founded companies often remain under the radar until their first financing round. Information displayed in the chart may alter as new information is received continuously.

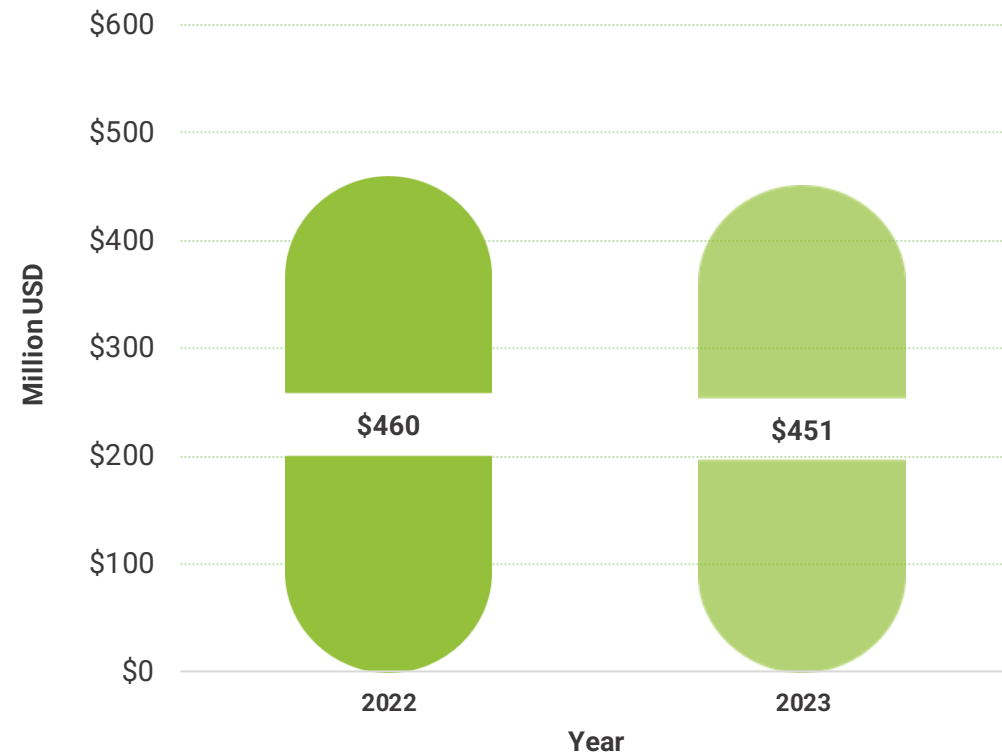
# VENTURE FINANCING OF LIFE SCIENCE COMPANIES

## PRIVATE EQUITY ROUNDS | 2022-2023

### LIFE SCIENCE COMPANIES



### BIOTECH COMPANIES

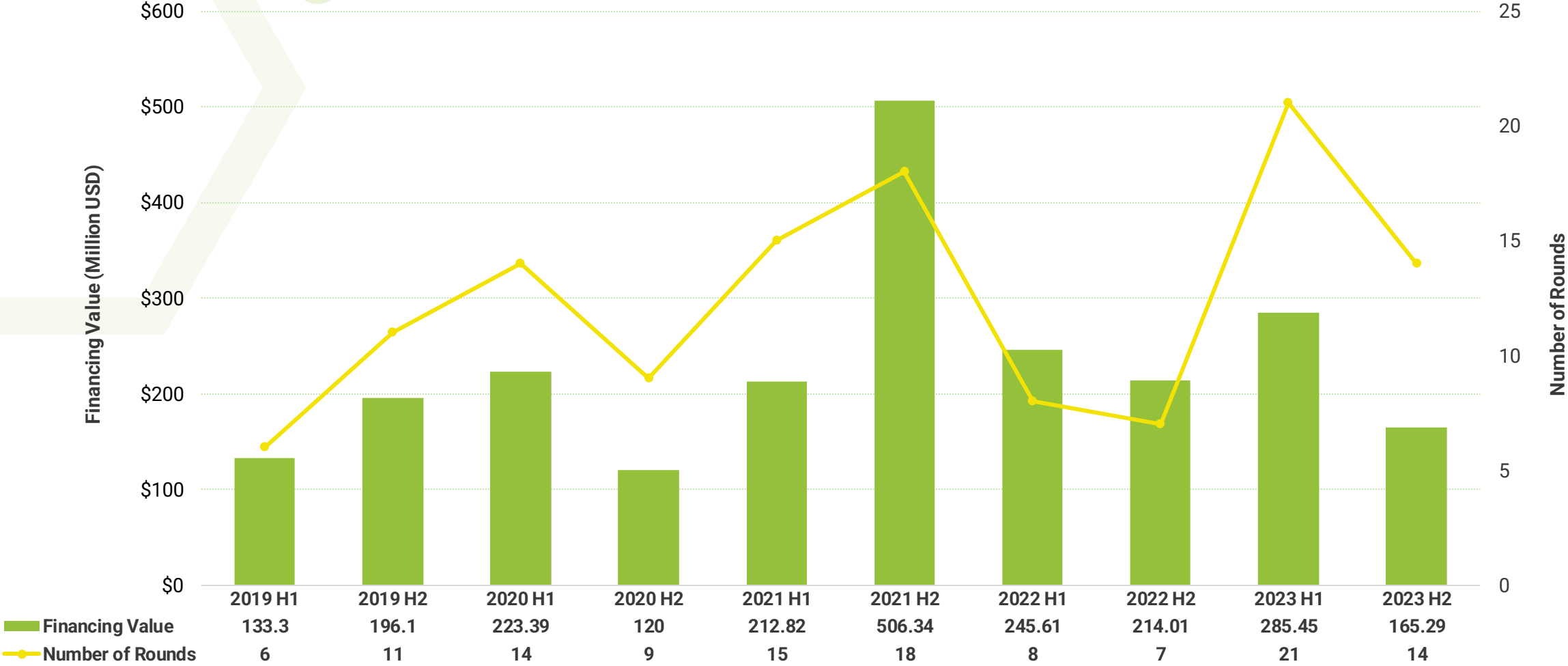


Life Science companies include Biotech - Therapeutics and Diagnostics, Biotech - R&D Services, Biotech - Others, Pharma, Medical Technology and Digital Health companies. Biotech companies are a subset of Life Science companies and include: Biotech - Therapeutics and Diagnostics, Biotech - R&D Services, Biotech - Others. Financing data only includes private equity rounds (excl. private placements in public companies). Data may alter as new information is continuously received and/or new tranches to existing financing rounds are added.



# BIOTECH VENTURE FINANCING

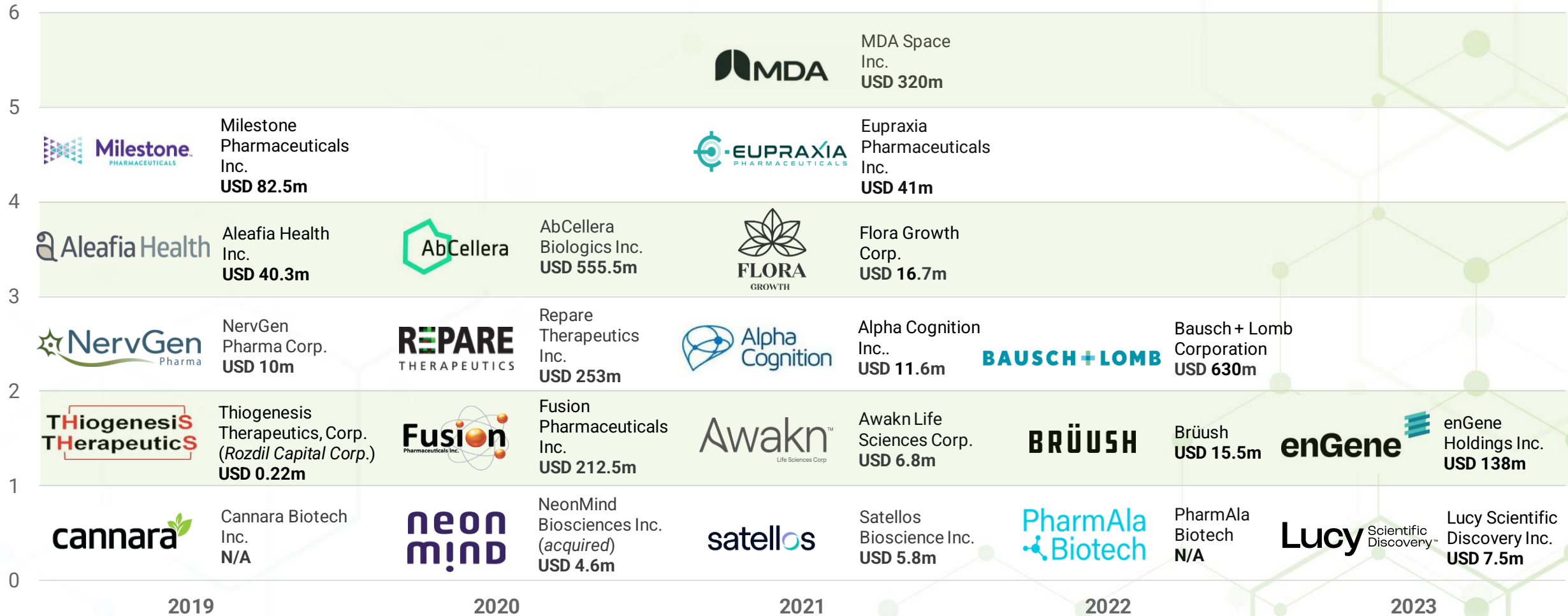
## PRIVATE EQUITY ROUNDS – 5 YEAR REPORT



Biotech companies are a subset of Life Science companies and include: Biotech- Therapeutic and Diagnostic, Biotech- R&D Services, Biotech – Others. Financing data only includes private equity rounds (excl. private placements in public companies) of biotech companies (incl. therapeutic and diagnostic, R&D services and others). Data may alter as new information is continuously received and/or new tranches to existing financing rounds are added.

# LIFE SCIENCE IPOs

## NUMBER OF LIFE SCIENCE COMPANIES THAT WENT PUBLIC | 2019-2023



Included are Biotech – Therapeutics and Diagnostics, Biotech – R&D Services, and Other Biotech companies, Pharma (fully integrated), Medical Technology, and Digital Health companies.

# MAJOR BIOTECH VENTURE FINANCING ROUNDS (2023)

## TOP 5 PRIVATE EQUITY FINANCING ROUNDS | 2023

Company	Most Advanced Asset	Type of Round	USD M
Abdera Therapeutics Inc. 	Preclinical	Combined Series A and B	\$142
DalCor Pharmaceuticals Canada Inc. 	Phase III	Series D	\$80
Congruence Therapeutics Inc. 	Lead Optimization	Series A	\$15
Feldan Therapeutics 	Preclinical	Series B	\$12.4
Ability Biologics 	Preclinical	Seed	\$12

The table shows the five biggest private equity financing rounds (excl. IPOs, research grants, loans) of private and independent **Biotechnology – Therapeutics and Diagnostics** companies in 2023. Information displayed in the table may alter as new information is continuously received and/or new tranches to existing financing rounds are added.

# MAJOR BIOTECH M&A DEALS (2023)

## TOP 5 M&A DEALS | 2023

Acquired Entity	Buyer	Acquisition Type	USD M
<b>BELLUS Health Inc.</b> 	<b>GSK plc</b> 	Entire Company	\$2000
<b>Inversago Pharma Inc.</b> 	<b>Novo Nordisk A/S</b> 	Entire Company	\$1075
<b>Neovasc Inc.</b> 	<b>Shockwave Medical, Inc.</b> 	Entire Company	\$147
<b>Mindset Pharma Inc.</b> 	<b>Otsuka Pharmaceutical Co., Ltd.</b> 	Entire Company	\$58.6
<b>Recursion Pharmaceuticals, Inc.</b> 	<b>Valence Discovery Inc.</b> 	Entire Company	\$47.5

The table shows the M&A deals of private and independent companies in 2023. Information displayed in the table may alter as new information is continuously received.

# ABOUT BIOTECHGATE



**Biotechgate** is a leading **business development and licensing database** for the entire life science industry, offering a wealth of information on over 60,000 life science company profiles. Thanks to its unique data sourcing process, the profiles include company descriptions, contact information, product pipeline information, financing rounds, and management details, making it an invaluable resource for big pharma, start-ups, investors, and other industry professionals. Biotechgate also features 44,000 **licensing deals** and a **clinical trials database** containing over 900,000 records from registries around the world.

To register for a free trial access or to learn more about the different subscription options, please visit [www.biotechgate.com](http://www.biotechgate.com).

# OUR PARTNERS



**Montréal InVivo** is the **Life Sciences and Health Technologies (LSHT) cluster** of Greater Montréal. Its mission is to act as an independent interlocutor for the public sector and as a network facilitating discussion, mobilization and collaboration for the LSHT ecosystem.

The cluster comprises close to 600 organizations, including more than 150 research centres and groups, 80 subsidiaries of world-class companies, and more than 38 589 well-paying jobs in the sector. Montréal InVivo **oversees approximately 75% of Québec's LSHT activity** in a sector representing approximately 1.09% of Québec's GDP.

Biotechgate/Venture Valuation provide the [Directory of life sciences and health technologies companies and organizations](#), exclusive to Quebec.

# OUR PARTNERS



Celebrating 25 years of existence, [BioAlberta](#) is the voice of life sciences in Alberta, championing a thriving and competitive industry. As a not-for-profit industry association, BioAlberta represents **more than 230 members** of Alberta's growing life sciences community of researchers, producers and suppliers operating in specialized sectors.

The association hosts networking and educational events and delivers policy options to governments, all with a focus on key strategic areas **advocacy, industry development, networking, and marketing & promotion.**

Biotechgate/Venture Valuation provide the [Directory](#) of life science companies in Alberta, including BioAlberta members.

# OUR PARTNERS



**Ontario Bioscience Innovation Organization** (OBIO®) founded in 2009, is a not-for-profit, membership based organization engaged in strategy, programming, policy development and advocacy to further the **commercialization of Ontario's human health science companies** positioning Ontario as a leader in the international marketplace. OBIO® advances this goal through collaborative partnerships with industry, the investment community, academia, patients and government.

OBIO® **supports early-stage and venture backed companies** enabling them to raise capital, build the workforce, and accelerate commercialization and adoption.



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