



LIFE SCIENCES BC

2024 ANNUAL REPORT





Message from LSBC President & CEO

WENDY HURLBURT

In the past year, we have contributed as a small, agile team to support the monumental progress of the ecosystem by connecting our members, creating platforms for dialogue, understanding the needs of the sector, collaborating with the government, and representing our membership locally, nationally, and internationally.

We are honoured to be a finalist for the 2024 Greater Vancouver Board of Trade Business Distinction Awards in the category of non-profit of the year. LSBC celebrates the progress over the past year and continues to evolve as an organization.

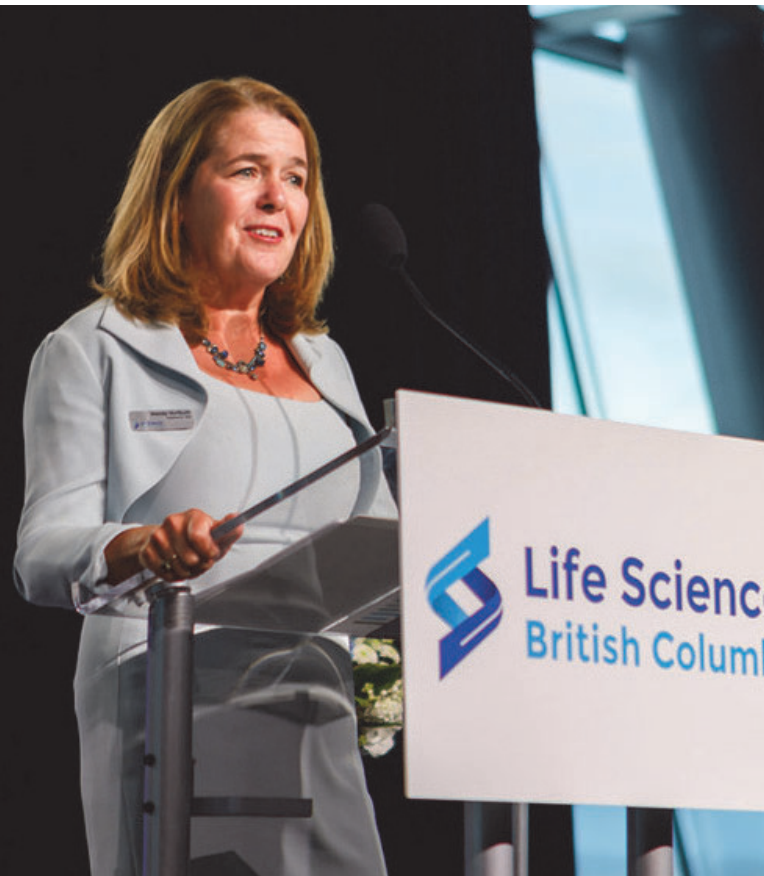
This year we hosted over 20 events with 180+ speakers and over 2600 in attendance. Highlights include our first Digital Health conference and the expansion of Invest in BC, which facilitated over 440 meetings, double the benchmark for events of similar scale.

We have become trusted partners and earned a seat not only at Provincial, but also Federal tables. We've strengthened government relations and are collaborating on the future of the sector through initiatives like the Life Sciences and Biomanufacturing Strategies. As BC continues to be Canada's fastest-growing life sciences sector, leading with world-class research, the sector is gaining recognition. Sean Silcoff authored an article in the Globe & Mail chronicling the journey of our sector and how BC is poised for success.

Recognizing that talent is a critical component to the sustained growth and global competitiveness of our sector, we spearheaded an initiative to understand the province's talent needs and opportunities. We launched our Labour Market Intelligence study in February 2024 and are already enacting recommendations from the report which includes forming a sector talent council.

Our programs facilitate skills development, mentorship, and provide opportunities for our members to network and build their businesses. Our Investor Readiness Program (IRP) provides early-stage SMEs with a unique training ground for pitching to investors. Complimentary to this, our annual Invest in BC event provides companies of all stages a platform for fundraising and partnership.

At our AGM we welcomed new board members Sherry Aulin and Tom Frohlich. Thank you to outgoing Board members Jennifer Cudlipp, Bob Dawson, and Peter Simpson, for many years of leadership. I would also like to thank our past Chair Ali Ardakani for his notable leadership and look forward to working with our current Chair, Anne Stevens. LSBC looks ahead to the continued growth of life sciences in BC, convening the community and championing the sector. It has been an amazing year.





LSBC BOARD OF DIRECTORS



Anne Stevens
VP Business Development
AbCellera
CHAIR



Ali Ardakani
Founder and Managing Director
Novateur Ventures Inc.
PAST CHAIR



Rajveer Hundal
Partner
PWC Canada
TREASURER



Sherry Aulin
CFO
Xenon Pharmaceuticals



Max Blouw
Past President
Research Universities
Council of British Columbia



Kevin Chaplin
CEO
Kardium



Tom Frohlich
CEO
Jade Biosciences



Suzanne Gill
President & CEO
Genome British Columbia



David Helliwell
Co-Founder & CEO
Thrive Health



Dr. Bev Holmes, PhD
President & CEO
Michael Smith
Health Research BC



Wendy Hurlburt
President & CEO
Life Sciences BC



Dr. Lana Janes, PhD
Co-Founder & COO
Abdera Therapeutics



Dr. David Llewellyn
PhD, MBA
Chief Strategy Officer
STEMCELL Technologies



Michael R. Martin
Life Sciences Executive
Leader, Founder & Former
COO / Business Officer
Aurinia



Scott Phillips
Founder & President,
Starfish Medical



Dr. David Poon, PhD
Life Sciences Business
Executive



Dr. Peter Zandstra, PhD
Director
UBC School of BME



Message from LSBC Board Chairs

ALI ARDAKANI
Past Board Chair

ANNE STEVENS
Present Board Chair

Looking ahead, we are confident that BC will lead Canada—and indeed the world—in pioneering advancements...

As we reflect on the past year, it is evident that the life sciences sector in British Columbia has experienced a remarkable period of growth and success. LSBC plays a pivotal role in bringing the ecosystem together, fostering connections, partnerships, and investments. This past year marked a record number of collaborative announcements and funding by the government, including significant investments in biomanufacturing, the development of state-of-the-art wet labs, and initiatives aimed at creating clinical trial sites throughout the province. These efforts underscore the commitment to fostering an environment where innovation and collaboration thrive.

Our sector has continued to attract substantial global capital and forge strategic partnerships with leading pharmaceutical companies, further solidifying BC's position as a hub for life sciences innovation. This momentum is a testament to our community's resilience, creativity, and determination, and signals that we are well into a second renaissance for our sector.

Looking ahead, we are confident that BC will lead Canada—and indeed the world—in pioneering advancements in regenerative medicine, antibody therapeutics discovery, radiopharmaceuticals, and new treatments that leverage our leadership in lipid nanoparticle (LNP) technology. Our unique ecosystem, which includes over 2,000 life sciences companies and employs over 28,000 people inclusive of the Digital Health subsector, positions us at the forefront of global health innovation.

This past year alone, the sector outpaced overall economic growth in the province, achieving double-digit increases in both the number of businesses and employment, with job growth rates among the highest in Canada. Such achievements demonstrate our sector's vital role in driving economic prosperity and health innovation, making us a key contributor to BC's future.

LSBC's lead in bringing the community together, and identifying and influencing key areas of the sector to sustain this growth is invaluable.



ABOUT LSBC

Vision: A provincial ecosystem where life sciences and health technology organizations thrive

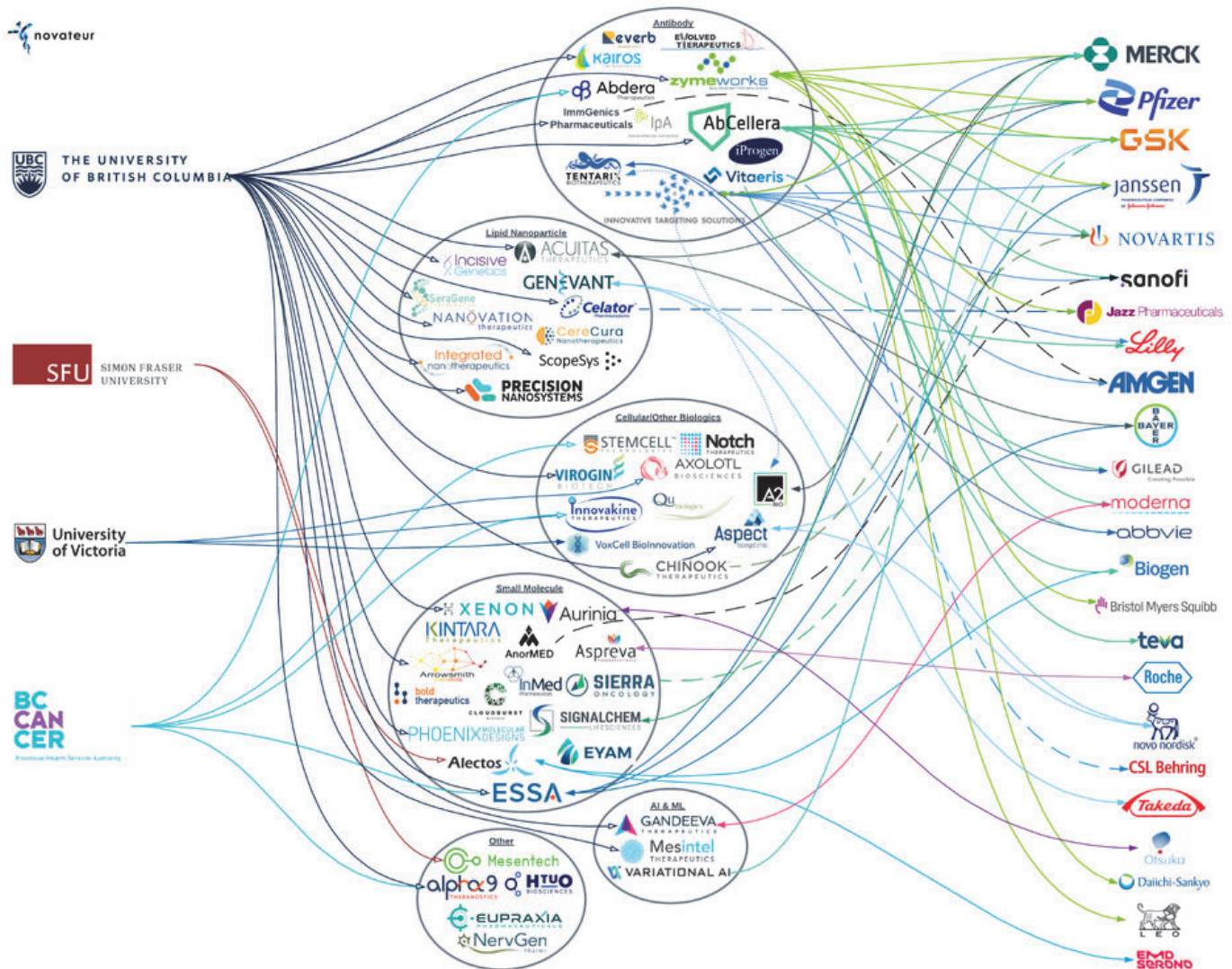
Mission: To advocate for and catalyze the growth of the life sciences community in British Columbia and beyond

OUR MEMBERSHIP REPRESENTS

- Academic & Research Institutions
- Accelerators, Incubators, Investors
- Associations and Government
- Biotechnology Companies
- Global Corporations
- Health Technology (Digital and Medical) Companies
- Individuals and Students
- Professional Services
- Scientific/Lab Services and Supplies Providers
- Therapeutics Companies

250+ MEMBERS

Biotechnology Therapeutics “Spiderweb” illustrating over US \$15B in investments over the past decade.





COMMUNITY & MEMBER IMPACT

A hallmark of the life sciences community in BC is our spirit of collaboration. LSBC helps to foster this through our support of the ecosystem at local announcements, and by facilitating thought leadership and discussions between organizations. We also collaborate across the country, participating in the Public Policy Forum, as well as at the Canadian Chamber of Commerce life sciences councils.



"LSBC's representation of interests across the broad cross section of its members is highly valued. As members we have seen firsthand the impact of their work and the growing understanding of BC's world class life sciences sector. Thank you for all that you do." - **Global Pharmaceutical Company Rep.**

"Being a member of LSBC has given us useful networking opportunities and access to industry insights that have helped us stay connected within the life sciences community. Their events are a good way to engage with others in the field."
- **NanoVation Therapeutics**

ON THE WORLD STAGE

LSBC continues to represent and promote our membership and BC's life sciences sector at international forums, attracting investment, talent, and potential partners to the province. Last year we led BC's international delegation of over 40 companies and organizations at BIO, and represented BC at the JPM Healthcare Conference, Life Sciences Washington, and the AdvaMed (Medtech) conference. This year, Wendy Hurlburt moderated panels at Greater Vancouver Board of Trade events, including a conversation about cross-border collaboration that featured David L. Cohen, U.S. Ambassador to Canada.





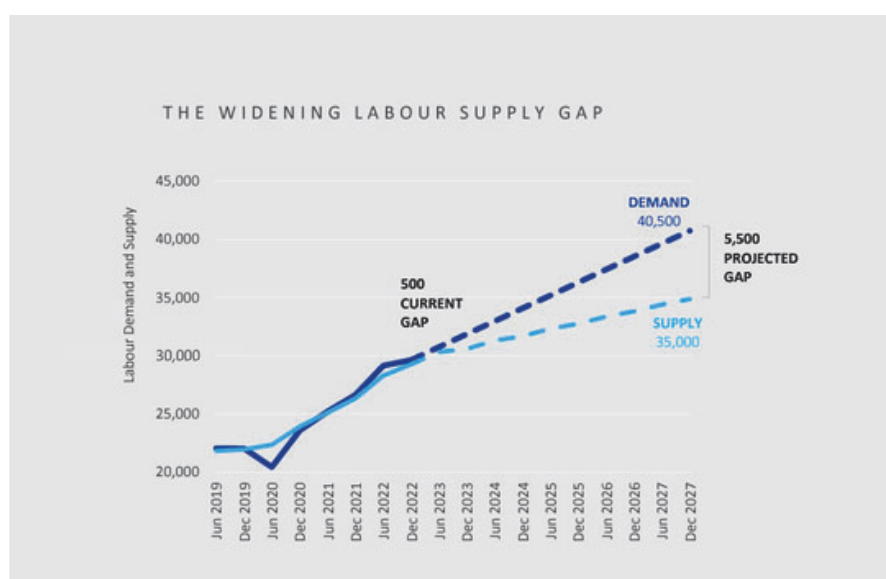
LIFE SCIENCES LABOUR MARKET INTELLIGENCE (LMI) STUDY

Fostering a Globally Competitive Life Sciences Ecosystem in BC

In recent years, BC's life sciences sector has emerged as a significant driver of innovation, addressing pressing health problems while contributing to economic growth and diversification in the province. Our LMI Study was released in February 2024 and was a deep dive into the sector's talent needs and opportunities and included future projections. Insights were based on research and engagement with more than 100 stakeholders from across the province's life sciences sector.

The study found that the sector is poised for growth, driven by the pace of discovery at academic and research institutions, the advancement of novel therapeutics and platform technologies, and innovation in medical and digital health technologies. This expected growth will increase the number of large life sciences companies and the need for employees. A projected labour supply gap of 5,500 was estimated.

Coming from the report's recommendations, LSBC kicked off the talent council in September 2024 to provide a unified voice to address the needs of the sector. Read the full report.





EVENT HIGHLIGHTS

20+ EVENTS 180+ SPEAKERS 2,600+ ATTENDEES

LSBC SIGNATURE EVENTS

Our annual events attract a highly engaged audience across the life sciences ecosystem with each designed and improved in response to feedback from advisors, stakeholders, and attendees. Each year, our events continue to grow in scale and demand.



 **CAREER
CONNECT DAY**



 **ACCESS TO
INNOVATION**





EVENT HIGHLIGHTS

LSBC SERIES & NETWORKING

In addition to our signature events, LSBC hosted six speaker series in collaboration with Gowling WLG, McCarthy Tetrault LLP, and Blake, Cassels & Graydon LLP. Our three showcase series highlighted the exciting regional developments in Victoria, Kelowna, and Prince George. LSBC provides premier networking opportunities locally and internationally.





PROGRAM HIGHLIGHTS

Investor Readiness Program (IRP)

This year, 11 SMEs graduated from our IRP. This program pairs early-stage BC small and mid-size enterprises (SMEs) and entrepreneurs-in-residence (EIRs) to support the SMEs to become investor-ready. The program draws upon the expertise and acumen of experienced life science professionals with many years of sector knowledge and connections.



"IRP is definitely filling a gap as many other programs available to startups and earlier stage companies in this area focus on market validation, product-market fit, etc and less on taking investment." - **2024 EIR**



"As a participant in the Life Sciences BC's Investor Readiness Program (IRP), the most valuable aspect for was the individual coaching sessions. These sessions provided personalized guidance and feedback tailored to our specific needs" - **2024 SME**

BioBasics 101 & 201

Our BioBasics Courses have hosted 100 participants. The course is designed to help non-scientists gain a foundational understanding of the science that forms the backbone of biopharma so that one gains comfort and confidence to converse more effectively with colleagues, clients, regulators, and scientists.





DIGITAL ENGAGEMENT

LSBC continues to grow our online community and evolve our brand, using a multi-channel strategy to showcase our member's stories and promote the sector.

4,200

NEWSLETTER
SUBSCRIPTIONS

18,300

LINKEDIN
FOLLOWERS

110,000

WEBSITE VISITS

THANK YOU TO OUR ANNUAL SUPPORTERS

Life Sciences BC is extremely grateful for the support of our sponsors, which allows us to offer many of our industry-building initiatives. We are proud to partner with the organizations listed below.

Platinum



Gold



Silver



Bronze

