

ANNUAL REPORT | 2016  
2017

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BIOQUÉBEC

# SHINE

This past year was defined by a clear intent on the part of **BIOQuébec**, the association of **biotechnology and life sciences** organizations in Québec, to not only raise awareness and understanding about Québec's life sciences industry, but to also make it shine.

The network focused on sharing news from its members, bringing their hopes and expectations to the attention of government authorities, and promoting this industry's socio-economic impact among opinion leaders and the general public so that **the sector could truly shine** and be recognized beyond the province's borders into Canada and around the world.

BIOQuébec's activities can be summed up in one word: shine. Representing light and brilliance, this term reflects the glow surrounding our industry, one which is **generating admiration and pride** as it moves forward. This sparkle is created by the cooperation of an entire ecosystem, **a network with complementary strengths** that are powered by the brilliance of each of its members and partners. **BIOQuébec is very proud to have spent another year making the industry shine a little brighter.**

*Thank you all.  
Happy reading!*



Anie Perrault LL.L, ASC  
*General Manager*



Martin Godbout, O.C., PhD  
*Chair of the Board*



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THE SOUL MAKES THE MIND SHINE,  
JUST AS ITS FACES MAKE A **DIAMOND** SHINE.

- Louis Joseph Mabire

BIOQuébec has been able to attract **professional** and **passionate** administrators and employees.

Thank you to our board members for their constructive comments, pertinent questions, and invaluable support. BIOQuébec's administrative team members also deserve special thanks for their efficiency, enthusiasm, and ability to create and maintain productive connections for our industry.

## PERMANENCY



Anie Perrault  
General Manager



Linda Gagnon  
Executive Assistant



Catherine Lamontagne  
Coordinator - OROKOM



Martin Godbout  
Chair of the Board  
Hodran



Jean-Paul Castaigne  
JP Consulting



François Lafiamme  
Eli Lilly Canada



John T. Huss  
Board V-P  
H & P Labs



Claude Chevalier  
Bio-K + International



Luc Marengère  
TVM Capital



Pierre Falardeau  
Board V-P  
Verlyx



Elizabeth Douville  
Amorchem



Glenn Washer  
Charles River  
Laboratories



René Lallier  
Board V-P  
Biovet



Frédéric Fasano  
Servier Canada



Martin Leblanc  
Caprion



Michel Fortin  
Board Treasurer  
Prevtec Microbia



Pavel Hamet  
Medpharmgene



Frédéric Leduc  
Immune Biosolutions

## BOARD OF DIRECTORS



# MISSION

BIOQuébec is committed to supporting Québec's biotechnology and life sciences industry, which creates wealth and specialized jobs, is focused on innovation and marketing, and is dedicated to improving everyone's health and quality of life.

# VISION

To position Québec, on an international scale, as an undeniable key player in the biotechnology and life sciences field.

## COMMITTEES AND GOVERNANCE



### EXECUTIVE COMMITTEE

Martin Godbout, John-Michel T. Huss, René Lallier, Pierre Falardeau and Michel Fortin.



### AUDIT COMMITTEE

Michel Fortin, John-Michel T. Huss and Élizabeth Douville.



### CONTRACT RESEARCH ORGANIZATIONS COMMITTEE

Anie Perrault, Catherine Lamontagne, Danny Raie, Glenn Washer, Hani Kabbara, James Féthière, Jaime Padros, Mario Tanguay, Michèle L'Allier-Davies, Peter Ross, Suzie Talbot, Yolaine Robitaille, and Vatché Bartekian.



### COMMUNICATIONS COMMITTEE

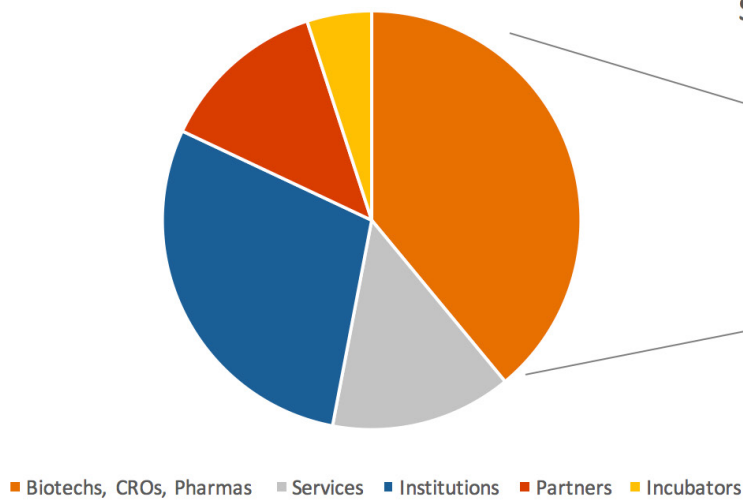
Martin Godbout, Élizabeth Douville, François Lafamme, Frédéric Leduc and Anie Perrault.

# OVERVIEW OF MEMBERS

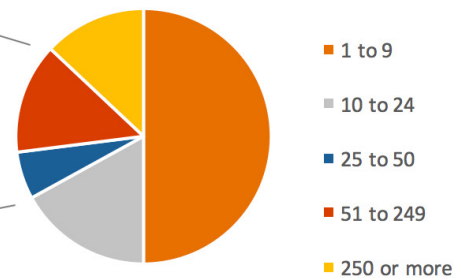
The past year has enabled BIOQuébec to consolidate its new foundations and to deploy strategies to promote its members. By 2016, **103 organizations** were members.

It is important to understand the main sectors BIOQuébec's members represent and the characteristics relating to this industry

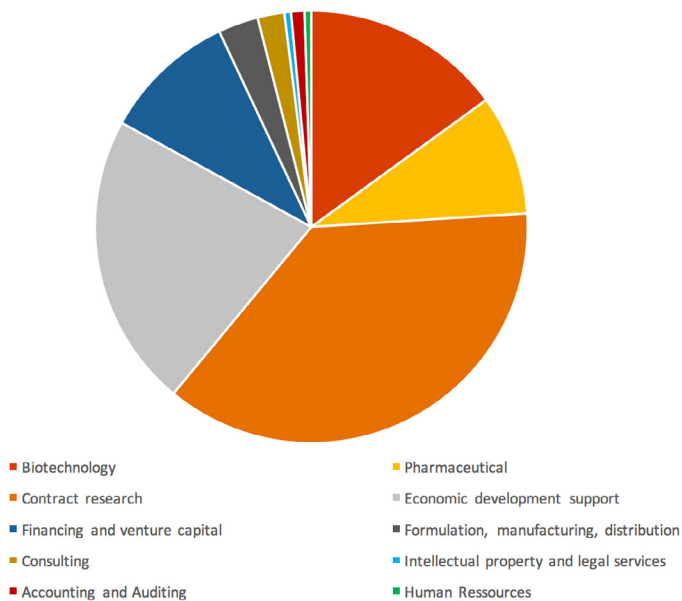
## Distribution of members by sector



## Size of biotechs, CROs, and pharmas by number of employees



## Members' main sector of activity





**HIGHLIGHTS**  
2016-2017



# HIGHLIGHTS

This year, BIOQuébec participated in several events and initiatives during which it introduced its members' developments and successes as well as showcased and promoted the life sciences industry as a whole.

## SEPTEMBER

- ★ BIOQuébec participated in **Canada Talks Pharma**.
- ★ **BIOQuébec's 2016 AGM and annual dinner** attended by Rita de Santis, Minister responsible for Access to Information and the Reform of Democratic Institutions and Bob Coughlin, President of MassBio.
- ★ **MassBio's economic mission** to Montréal with Bob Coughlin and a few Boston-based companies.
- ★ Implementation of the **Life Sciences Promotion Network**, following a recommendation of the Life Sciences Working Group and its Promotion subgroup. BIOQuébec was chosen to direct this network and provide administrative coordination.



## OCTOBER

- ★ Publication of the study **Biotechs in Québec** and its associated press release.
- ★ Partnership agreement with **Business Wire**, a press release distribution firm specializing in Canada's biotechnology sector.



# NOVEMBER

- ★ Partnership with the **Chamber of Commerce of Metropolitan Montréal (CCMM)** to highlight life sciences.
- ★ Participation in the Forum sur les sciences de la vie and launch of the “*L’innovation au Québec, c’est dans notre ADN*” public awareness campaign.
- ★ **Press Release** – *BIOQuébec salue l’initiative BioMed Propulsion.*
- ★ **Partnership with Pharmed Finances** participation, panel hosting, and providing opening remarks.
- ★ **Prix Innovation – Sciences de la vie** created by BIOQuébec and awarded during the ADRIQ’s annual gala.
- ★ **Partnership agreement with Fisher Scientific** to enhance the BioAdvantage program, exclusive to BIOQuébec members.
- ★ **Participation in the Healthcare Industry Forum** organized by Québec International. Prepared a panel discussion in collaboration with Génome Québec featuring Bill Brock (patient), Dr. Denis-Claude Roy, and the Centre for Excellence in Cellular Therapy. This panel was moderated by Esther Bégin (journalist).



# DECEMBER

- ★ **Christmas Cocktail** attended by more than 225 participants, and organized in collaboration with Laval’s Biotech City.
- ★ Five new companies joined the **public awareness campaign** following its launch and the work done by BIOQuébec to enlist new partners: **Biron Groupe Santé / Merck / GSK / Pfizer / Bio-K+**.
- ★ Launch of BIOQuébec’s annual **membership renewal campaign** and delivery of the BioTalent **Salary Guide** to members who join or renew before January 31st.

## JANUARY

BIOQuébec **luncheon lecture** with Dr. Tom Hudson.

Participation to the **Economic mission to Switzerland with the Economy, Sciences and Innovation ministry (MESI)**, including producing new material for foreign prospecting.

**Press Release** - *BioQuébec and Health Valley now working together.*

Presenting **BIOQuébec's brief and recommendations (pre-budget consultations)** to provincial government authorities.

Partner in the **Pharmacolloque** event, an initiative of students from various Québec universities whose field of study is related to the biopharmaceutical industry to build relationships between the students and industry representatives.



## FEBRUARY

**Press Release** - *BIOQuébec congratulates Sylvain Moineau on his CRISPR-CAS9 scientific Breakthrough, a revolution in life sciences.*

**Press Release** - *BIOQuébec and Biron join forces to promote life sciences in Québec.*

## MARCH

**Press Release** - *BIOQuébec welcomes the Quebec budget 2017-2018.*

**Press Release** - *BIOQuébec is pleased with INESSS' conclusion and recommendation regarding the genetic screening test for complications related to the 5-FU chemotherapy treatment.*

Participation in the **Women in Biotech (WIB)** conference.

**Luncheon lecture** - **SR&ED Tax Credits** in partnership with Deloitte, a new BIOQuébec member.

Participation in **MassBio's AGM** in Boston.

Partnership and participation in the **Pharmed CRO Forum** (*opening remarks, panel moderating, campaign introduction, networking*).

# APRIL

- ★ Network participation or promotion during **several key industry events** such as:
  - ★ **Economic mission to Lyon with the MESI.**
  - ★ **Lunchtime conference at the CCMM: Life Sciences, A Hub of Innovation for Montréal** hosted by speaker Frédéric Fasano, BIOQuébec's board of directors member.
  - ★ **Groupe de recherche universitaire sur le médicament (GRUM) 3<sup>rd</sup> Scientific Symposium - " Different Yet Relevant? The Scientific Challenges and Clinical Impact of Biosimilar Drugs "** with speaker Pierre Falardeau, BIOQuébec's Vice-President, board of directors.
  - ★ **DNA Day, April 25** - Promotion of the public awareness campaign.
  - ★ **Breakfast conference held by the Center for Interuniversity Research and Analysis of Organizations (CIRANO): Policies which can stimulate the integration of innovations in healthcare.**
- ★ **Partnership agreement with Québec International** for the Conférences à succès. BIOQuébec intensifies its presence in the Québec City area through this series of events highlighting life sciences.

# MAY

- ★ **Press Release** - *Life Sciences in Québec: BIOQuébec Welcomes The Ambitious Yet Realistic Goals Set Forth In The Québec Government's Strategy.*

# JUNE

- ★ **Members' Satisfaction Survey.** In addition to contributing to improving services offered to members, the results of this survey will allow BIOQuébec to update its 2018-2020 strategic plan which will be released at the end of 2017.
- ★ **Participation in BIO 2017 in San Diego.** Official announcement of the agreement with MassBio with Gaétan Barrette, Minister of Health and Social Services, in attendance. Private meeting with Minister Barrette and appearance at MassBio's private reception. This event presented several opportunities, one of which was the introduction of Minister Barrette to Charlie Baker, Governor of Massachusetts.
- ★ Statements and exposure during Québec International's **Conférence à succès** on the success of Québec City's French life sciences entrepreneurs.







**AGENT OF  
CHANGE**



# AGENT OF CHANGE

with **POLITICAL** authorities

## LIFE SCIENCES PROMOTION NETWORK

Created as part of the 2015 provincial budget, the Québec government's Life Sciences Working Group's mandate was to identify and recommend measures pertaining to **four issues**: the industry's challenges, research and innovation, integration of innovations, and promoting the sector. For each of these, a subgroup including at least one member representing BIOQuébec was created. The group's report was submitted to the Québec government in May 2016.

One of the recommendations of this working group that received financing in the last provincial budget was the creation of the **Life Sciences Promotion Network**, a life sciences promotion network with a mandate to coordinate the sector's promotion initiatives in Québec and around the world. Headed by BIOQuébec for its first year, it not only aims to bring all of the network's key players together around the same table, but it also oversaw the hiring of Ginette Pellerin as coordinator. The group has retained the services of NATIONAL, a public relations firm which will design a plan to promote the sector internationally.

## INCREASING AWARENESS OF THE ISSUES FACING THE INDUSTRY

An integral part of BIOQuébec's strategic deployment is making provincial and federal elected officials and members of the public administration aware of the issues facing the life sciences sector.

### BIOQuébec's 2016 AGM

During BIOQuébec's 2016 AGM, Rita de Santis, Minister responsible for Access to Information and the Reform of Democratic Institutions, had the opportunity to speak about this matter, reminding the audience of the importance of a strong and dynamic innovation industry.



## Public Awareness Campaign

The “L’innovation en santé, c’est dans notre AND” Web-based campaign launched in the fall of 2016 to show the strategic importance of stimulating and developing the healthcare innovation sector, was featured in a special presentation during the Chamber of Commerce of Metropolitan Montréal’s strategic forum on life sciences, of which BIOQuébec was a co-creating partner. Dominique Anglade, Minister of Economy, Science and Innovation and Minister responsible for the Digital Strategy, was in attendance at this event and showed considerable enthusiasm for the campaign, which has already become quite popular with its target clientele.



## 2017-2018 Provincial Budget Brief

The brief, sent to the Ministers of Finance and of Economy, Science and Innovation in January 2017 as part of their pre-budget consultations for 2017-2018, offered recommendations to foster the growth of innovative businesses, support innovation, facilitate its integration, and recognize the contributions of the life sciences sector.

### Letter to the honourable minister Bains on protecting intellectual property

A letter recommending the creation of a strict policy for protecting intellectual property in the life sciences innovation sector was sent to the Honourable Navdeep Singh Bains, Minister of Innovation, Science and Economic Development as part of the implementation of the Canada-European Union free trade agreement.

### Recommendation made by the Institut national d’excellence en santé et services sociaux

BIOQuébec was pleased with the recommendation put forth by the INESSS to use an affordable genetic screening test to avoid cases where patients experience complications following the Xeloda chemotherapy treatment, commonly known as 5-FU in its intravenously administered form. BIOQuébec, in cooperation with Génome Québec, had initiated a discussion and highlighted the importance of integrating such a test into our healthcare system during a conference at the 9th Québec City Healthcare Industry Forum in 2015.

# AGENT OF CHANGE

among the **INDUSTRY** and the **BUSINESS COMMUNITY**

BIOQuébec represents the interests of its members within various industry organizations, groups, and events. This is an effective way to focus on **promoting the socio-economic impact** they have as these communities may be unaware of the contributions and achievements made by BIOQuébec members.

## AWARENESS OF MEMBERS' ISSUES

To reach its goal of developing, promoting, and expanding the life sciences sector, BIOQuébec works with many of the industry's key players and aims to develop rewarding and beneficial partnerships for its members.

Two major partnership agreements with large international associations operating within the industry were finalized in 2017: **Health Valley** in Switzerland and the **Massachusetts Biotechnology Council (MassBio)** in the U.S.



*"This alliance is creating an important connection between two territories which are very similar, both in terms of their population and their economic and financial power", suggests Benoit Dubuis, President of Inartis Foundation, which oversees Health Valley's activities. "In this globalized world, where innovation faces no barriers, it is important to **establish synergistic alliances while putting people back at the core of R&D processes.** This partnership supports the creation of companies in the two regions, showing just how important it is to have a European hub for BIOQuébec's organizations and a North American hub for Health Valley's corporations."*



*"Disease doesn't recognize boundaries and neither should our industry when researching and developing new, breakthrough cures and treatments. This partnership with BIOQuébec ensures that the best resources from Massachusetts and Quebec are being shared to produce the best outcomes for patients across the world", stated Bob Coughlin, President and CEO of MassBio. "It's our responsibility as an industry to work together and get better results collectively. **The source of a treatment is unimportant: our focus is on the result and the patient.**"*

## THE ADRIQ'S 26<sup>th</sup> GALA DES PRIX DE L'INNOVATION - INNOVATION SCIENCES DE LA VIE AWARD IN PARTNERSHIP WITH INNOVATIVE MEDICINES CANADA

*"We are very proud of our association with the ADRIQ for the sponsorship of this award, which recognizes the entrepreneurial spirit of our directors and the innovative approach of our companies and honours individual excellence in an industry such as biotechnology, which is so important for Québec. Congratulations to the IRICoR (Institute for Research in Immunology and Cancer of the Université de Montréal) and to BiogeniQ for winning the Prix Innovation - Sciences de la vie award."*

- Anie Perrault, General Manager, BIOQuébec






# AGENT OF CHANGE (following)

BIOQuébec also manages, participates or collaborates with its partners in organizing several targeted events aiming to promote and showcase the industry:

- ★ BOSTON'S ECONOMIC MISSION TO MONTRÉAL
- ★ THE CCMM'S STRATEGIC FORUM ON LIFE SCIENCES **(CO-CREATING PARTNER)**
- ★ PHARMED FINANCES **(PANEL MODERATOR)**
- ★ ASSOCIATION POUR LE DÉVELOPPEMENT DE LA RECHERCHE ET DE L'INNOVATION AU QUÉBEC (ADRIQ) – GALA DES PRIX INNOVATION **(PARTNER AND CREATOR OF THE PRIX INNOVATION SCIENCES DE LA VIE)**
- ★ QUÉBEC CITY HEALTHCARE INDUSTRY FORUM - QUÉBEC INTERNATIONAL **(CO-ORGANIZER OF A PANEL ALONG WITH GÉNOME QUÉBEC)**
- ★ PHARMACOLLOQUE - DAY-LONG CONFERENCE AND NETWORKING OPPORTUNITY FOR LIFE SCIENCES INDUSTRY STAKEHOLDERS AND STUDENTS
- ★ ECONOMIC MISSION TO SWITZERLAND WITH THE MESI
- ★ WOMEN IN BIO CONFERENCE
- ★ PHARMED CRO OUTSOURCING **(MAIN PARTNER)**
- ★ MASSBIO AGM
- ★ QUÉBEC INTERNATIONAL'S CONFÉRENCES À SUCCÈS SERIES **(MAIN PARTNER)**
- ★ BIO INTERNATIONAL CONVENTION **(MESI PARTNER)**





**INDUSTRY  
VOICE**

# INDUSTRY VOICE

One of the features of BIOQuébec's mission is to increase recognition, appreciation, and support of the biotechnology and life sciences industry by decision makers and the general public. Together, our members have the ability to help showcase and expand an entire industry!

## AWARENESS CAMPAIGN

The “ *L'innovation au Québec, c'est dans notre ADN* ” public awareness campaign, launched in the fall of 2016, continues to help promote the life sciences industry across Québec.

This awareness campaign, run in collaboration with more than 10 life sciences industry partners and coordinated by BIOQuébec, aims to convince Québec society of the strategic importance of stimulating and developing the healthcare innovation sector, as it contributes to the growth of the province's economy and of future generations.



**SIDE BENEFITS AND VISIBILITY,  
THE RESULTS ARE MORE THAN  
ENCOURAGING!**

**1 450** unique visits (Social Networks)

**111 584** news feeds (Social Networks)

**2 109** unique visits (Website)

**8 847** page views (Website)

April 2017

## WEB AND SOCIAL MEDIA PRESENCE

BIOQuébec was able to effectively increase its public profile due, in large part, to distributing and sharing news and information on the Web and on social media. When members share news, they gain exposure which allows them to reflect an active and lively industry. The number of messages has been doubled so that BIOQuébec can be viewed as a reliable source of information.

BIOQuébec can be found on the Web through :

- Its Website - [www.bioquebec.com](http://www.bioquebec.com)
- Its LinkedIn page - @BIOQuébec
- \*NEW\*** Its Twitter account - @BIO\_Qc
- \*NEW\*** Its Facebook page - @BIOQuebec
- Its YouTube channel





## IN THE NEWS

BIOQuébec also had greater coverage in the press this year, mainly through its news releases, its positioning on various issues, its partnership announcements, and its Biotechs in Québec study.

Here are the main articles referring to BIOQuébec:

October 31, 2016 - LA PRESSE

Sciences de la vie: attentes élevées pour la future stratégie de Québec.

November 7, 2016 - LA PRESSE

Sciences de la vie: un fonds de 100 millions pour les PME.

November 7, 2016 - INFOPRESSE

Quand la science parle au grand public.

November 8, 2016 - NEWSWIRE

10<sup>e</sup> Forum sur l'industrie de la santé de Québec : créer de la valeur pour le patient, les cliniciens, le réseau et l'économie.

November 8, 2016 - TVA NOUVELLES

100 millions \$ pour les sciences de la vie.

February 15, 2017 - BIOTECHFINANCES

Le remindHIER de BiotechFinances.

April 18, 2017 - LA PRESSE

BIOQuébec : il faut mieux intégrer nos innovations au Québec.

June 21, 2017 - BIOSPACE

BIOQuebec and MassBio Announce the Signing of a Memorandum of Cooperation Agreement.



## SENDING MASS EMAILS

Another initiative which shines a light on the industry's news and updates is the sending of mass emails. This marketing channel is a very effective way of sharing content with a target audience; it also offers an excellent penetration rate.

### FOR MEMBERS

BIOQuébec relays a variety of industry news to its members twice a month through its News Bulletin. Not only does it share news from Québec, it also provides information from the rest of Canada, the U.S., and the Francophonie.

### FOR MEMBERS AND THE GENERAL PUBLIC

Once a month, BIOQuébec contacts its members and those having shown an interest in the life sciences industry via the BIOQuébec Newsletter, which provides informative details showcasing various initiatives created by the industry and by BIOQuébec's members.

# INDUSTRY VOICE (following)

## STUDY OF BIOTECHS IN QUÉBEC

### BIOTECHS IN QUÉBEC

SEVERAL PROFILES, A SINGLE OBJECTIVE: IMPROVING QUALITY OF LIFE, ONE INNOVATION AT A TIME

#### BIOTECHS AND PHARMAS: ARE THEY ONE AND THE SAME?

Biotechs are often mistaken for pharmas. Even though the lines between the two have blurred over the past decade, biotechs are still most often characterized as:

- using innovative processes and technologies;
- relying heavily on basic science;
- enjoying numerous cooperative agreements with laboratories;
- having difficulty in marketing their products.

*"What I see in the field is small biotechs that work hard to find financing to complete their clinical trials and market their innovations. The role of pharmas has transformed over the years: they now invest in these biotechs to feed their product pipelines, and sometimes even buy them out."*

*- Pierre Falardeau, President and CEO of Verlyx Pharma inc*

### BIOTECHNOLOGY IN QUÉBEC: A STIMULATING SOCIO-ECONOMIC CONTRIBUTION

**4 896.8**

Number of direct and indirect, full time equivalent jobs created and maintained by local biotechs

**\$1 million**

Injected into the economy by biotechs = representing 8 full time equivalent jobs

**\$602.9 millions**

Annual operating expenses, 58.5% of which are incurred in Québec

**\$468 millions**

Annual contribution to the GDP, 77% of which is directly paid out in salaries

**\$155 millions**

Combined federal and provincial tax revenues

**\$3.5 millions**

Added value per biotech

**52.6%**

Percentage of total biotech expenses attributable to scientific research and experimental development

#### MULTIPLYING THE BENEFITS: IT'S BOTH POSSIBLE AND DESIRABLE

A biotech that reaches its 10<sup>th</sup> anniversary generates, on average, 62 times more sales revenues and 11 times more expenses than a start-up in the same sector. The education of its workforce is diversified and the average salary offered is higher than other companies in its sector. For these experienced businesses, the future is bright: they expect to increase both their capital needs and their number of employees.

It is possible to multiply the benefits by helping young biotechs go from lab to market, from discovery to marketing. BIOQuébec has the following recommendations, some of which match those issued by the Québec government's Life Sciences Working Group, in which BIOQuébec participates:

- Reinforce the financing chain
- Support and expedite the integration of innovations
- Increase the percentage of Québec-based spending

#### IMPROVING QUALITY OF LIFE, ONE INNOVATION AT A TIME

Biotechs work on concrete solutions like how to improve the accuracy of diagnoses, reduce treatment and recovery time, and increase the efficiency of treatments, to name but a few (...)



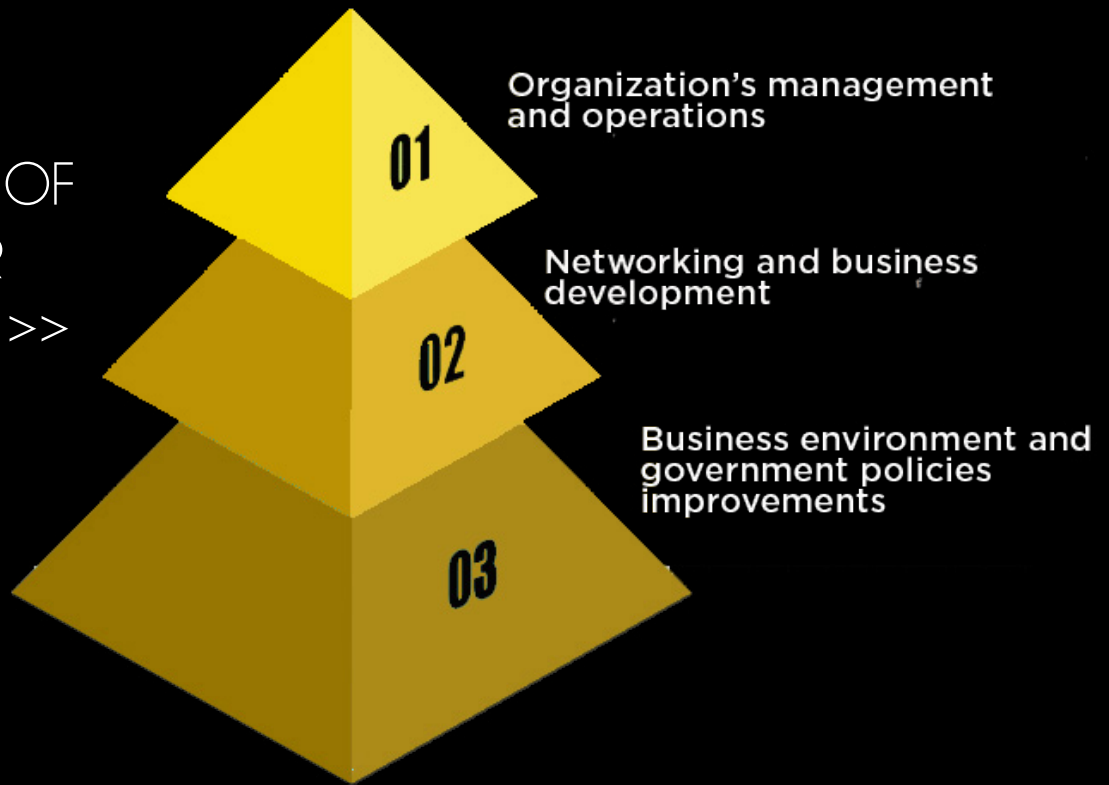
# BENEFITS TO MEMBERS





# BENEFITS TO MEMBERS

THREE LEVELS OF  
SUPPORT FOR  
ITS **MEMBERS** >>



## BEING A BIOQUÉBEC MEMBER LETS YOU:

- ★ **Reduce your expenses and increase your efficiency** through agreements with our partners, which include, among others, human resources, laboratory supplies, travel, and training services.
- ★ **Discover new business prospects** and share information about your own opportunities through the network.
- ★ **Establish relationships with key people** with the help of our team members and administrators.
- ★ **Find clients and potential partners contact information** through our Member Directory, which also provides information on suppliers and others across the entire life sciences value chain.
- ★ **Share your challenges** by representing the network on an advisory committee.
- ★ **Make your organization's voice heard** through BIOQuébec's meetings with opinion leaders and public administration policymakers.

## VALIDATING THE ADDED VALUE

In 2016-2017, BIOQuébec calculated the potential savings for its members, showing that the benefits obtained rapidly exceed the cost of the annual membership.

### CATEGORY A - BIOTECH, CRO, PHARMA 25 TO 49 EMPLOYEES

#### Products and services studied

- Lab supplies, order and delivery fees
- Group insurance policy
- Publication of two job offers
- Publication of three press releases
- Four flights (Toronto or Boston)
- Innovative Medicines Canada membership
- Participation in two BIOQuébec events

Estimated expenses at current cost	\$133,875
Equivalent to BIOQuébec members' price	\$104,641
+ Estimated instant savings	\$29,234
- Year-end rebate	\$822
BIOQuébec annual dues	\$5,000
<b>Annual savings</b>	<b>\$25,056</b>

### CATEGORY A - BIOTECH, CRO, PHARMA 250 EMPLOYEES

#### Products and services studied

- Group insurance policy
- Publication of three job offers
- Publication of ten press releases
- Six flights (Toronto or Boston)
- Innovative Medicines Canada membership (conditions apply)
- Participation in two BIOQuébec events

Estimated expenses at current cost	\$195,825
Equivalent to BIOQuébec members' price	\$154,600
+ Estimated instant savings	\$41,225
- Year-end rebate	\$ -
BIOQuébec annual dues	\$10,000
<b>Annual savings</b>	<b>\$31,225</b>

## ENHANCED PARTNERSHIP AGREEMENTS

Over the years, BIOQuébec has developed partnerships with various suppliers to support its members' operations management.

Here are some enhanced offers that allow members to take advantage of their membership to the maximum:



BIOQuébec offered a free copy of **BioTalent Canada's National Compensation Guide** to members who renewed their membership before January 31, allowing them to position themselves in relation to other Canadian companies by providing salary comparisons.



The partnership with Fisher Scientific was enhanced through the BioAdvantage program, which is exclusive to members of the Québec biotechnology and life sciences network. Here are some of the many benefits provided to members via this program: *competitive prices on a list of specific products, incentive discounts on consumable products and small appliances, UnityMC Lab Services discounts, and savings on shipping and merchandise returns.*



BIOQuébec's agreement with Business Wire to distribute press releases and its agreement with Biotech Finances to promote the flow of information within the biotechnology industry in the Francophonie lets members gain exposure for their business while keeping them updated on new developments around the world.



# FINANCIAL SUMMARY



# FINANCIAL SUMMARY

The following statement of financial position as at June 30, 2017, and statement of operations for the year ended on June 30, 2017, are provided for information purposes only and do not replace BLOQuébec's complete audited statements which you can view by clicking [here](#). The complete financial statements were audited by Blain, Joyal, Charbonneau / S.E.N.C.R.L. Professional Chartered Accountants and were subject to a clean auditor's report on September 28, 2017.

## STATEMENT OF FINANCIAL POSITION

For the year ended on June 30, 2017, with the comparative information from 2016.

	2017	2016
	\$	\$
<b>ASSETS</b>		
<b>Short Term</b>		
Cash Balance	276 279	130 020
Account Receivable	3 167	36 079
Prepaid Expenses	11 161	12 425
	290 607	178 524
<b>Tangible Assets</b>	1 209	1 444
<b>Website</b>	8 260	14 196
<b>Security Deposit</b>	2 000	2 000
	302 076	196 164
<b>LIABILITIES</b>		
<b>Short Term</b>		
Credits	42 692	29 096
Deferred Contributions	213 976	146 300
	256 668	175 396
<b>Net Assets</b>		
Net Assets Invested in Fixed Assets	9 469	15 640
Unrestricted Net Assets	35 939	5 128
	45 408	20 768
	302 076	196 164

# FINANCIAL SUMMARY (following)

## STATEMENT OF OPERATIONS

For the year ended on June 30, 2017, with the comparative information from 2016.

	2017	2016
	\$	\$
<b>PRODUCTS</b>		
Sponsorships	23 258	40 000
Activities	109 597	103 248
Membership Fees	342 008	245 812
Other Income	205	53
Interests	22	23
Sub-lease Income	1 750	489
Royalties	8 799	-
Administrative Income	-	7 940
	<b>485 639</b>	<b>397 565</b>
<b>EXPENSES</b>		
Activities	115 397	128 114
General Administrative Expenses	285 189	229 807
Congress	1 425	2 538
ADRIQ Gala	7 500	5 000
Memberships & Subscriptions	35 500	27 000
Amortization of Tangible Assets	1 052	620
Amortization of Website	2 214	8 842
Loss on Disposal of Website	12 722	-
	<b>460 999</b>	<b>401 921</b>
<b>EXCESS (INSUFFICIENT) OF REVENUE OVER EXPENSES</b>	<b>24 640</b>	<b>(4 356)</b>

The complete financial statements are available online on the BIOQuébec annual report microsite, accessible via [www.bioquebec25.com](http://www.bioquebec25.com)



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