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The NEOMED Institute: A Success Story

Over 145 jobs and 22 companies in less than two years

Montreal, May 29, 2014 – During the course of Montreal InVivo’s Annual General Meeting, the NEOMED Institute’s success was applauded by over 100 members present from the life sciences and health technologies (LSHT) cluster in Montreal. This cluster was the basis of the conception of the Institute. Indeed, the NEOMED Institute – a pole of excellence dedicated to drug discovery, located in the Technoparc Montréal – now has more than 145 employees within 22 resident companies working in different areas of drug discovery and development.

“Let us remember that at the time of closure of AstraZeneca’s research centre, they were 132 employees. We are proud to have exceeded this symbolic threshold because it shows that it is possible to not only maintain but also create highly skilled jobs in pharmaceutical discovery and development in Montreal,” emphasized Max Fehlmann, President and CEO of the NEOMED Institute. “In fact, these are not solely jobs that existed elsewhere previously then regrouped in the Institute; we have also been an important catalyst in the creation of 57 new jobs, three new companies, and have attracted three foreign enterprises to create Canadian divisions – all within less than two years. This result gives us pride and confidence in the solidity of the drug discovery sector in Montreal,” he continued.

“Who would have believed 18 months ago that the attractiveness of the NEOMED Institute would amplify so quickly?” questioned Michelle Savoie, President and CEO of Montreal InVivo, the LSHT cluster of Metropolitan Montreal. “We are thrilled to see the leadership role of the Institute within the community, an initiative that demonstrates the ability of the sector to undertake and develop new models, new platforms, new competitive businesses, and allows us to attract investments,” she said. “The creation of the Québec Network for Personalized Healthcare (QNPHC) is another example of the cluster’s collaborative strength,” she concluded.

The NEOMED Institute has truly become a unique hub in which companies can interact with one another and have access to advanced services in drug discovery and development, such as analytical services and a vivarium.

About the NEOMED Institute

The NEOMED Institute is a state-of-the-art R&D facility in the Technoparc Montréal. The Institute acts as an open-access drug discovery hub hosting drug discovery and development research companies, providing a unique environment to foster innovation, collaboration and creativity. For more information, please visit: www.neomed.ca.

About Montréal InVivo

Montréal InVivo is the brand name for the life sciences and health technologies (LSHT) cluster of the Montréal metropolitan area. The cluster comprises almost 620 organizations, including more than 150 research centres, 80 subsidiaries of world-class companies, and 41,000 people employed in the sector. A wellspring of great ideas, the cluster includes four universities and ranks first in Canada for the number of research centres.

The secretariat of Montréal InVivo is a non-profit economic development organization dedicated to the creation of wealth. By mobilizing the relevant actors in order to meet crucial challenges such as innovation, and through the actions it undertakes and the implementation of its strategic plan, Montréal InVivo aims to ensure the sustainable development, long-term survival and international renown of the LSHT sector in Greater Montréal. For more information, please visit: www.montreal-invivo.com.

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