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Ontario collaborates with Biolab Pharma to create life sciences jobs

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Biolab Pharma Ltd chooses Ontario, Canada for its First International Facility



Ontario, Canada is partnering with Biolab Pharma that develops manufactures and commercializes prescription medicine and is a leader in cardiology and dermatology drugs .

This will help the company retrofit its first international facility outside Brazil, creating 40 new highly skilled jobs in the province.

With support from Ontario's Jobs and Prosperity Fund, the company is retrofitting a 13,000 sq foot research development and innovation (RD&I) facility in Mississauga. It will also invest in new equipment and special software to improve its research capabilities. These enhancements will help the company develop and commercialize innovative products for the North American and European markets.

Brad Duguid, Minister of Economic Development and Growth said, "Our government is excited that Biolab Pharma chose Ontario for its first international site. Today's announcement is a testament to the province's competitive and innovative life sciences sector and highly skilled workforce. This is an excellent example of how strategic partnerships can help drive economic growth and create high value jobs in the province."

Ontario is North America's seventh-largest economy and Canada's largest centre for banking, insurance and capital markets. Ontario's diverse and innovative economy, with its educated and talented workforce, low business costs and generous incentives for R&D make it one of the best places in the world to do business and invest.

Ontario is the largest life sciences jurisdiction in Canada with more than 50 per cent of the country's total life sciences economic activity. Ontario's life sciences sector employs approximately 60,000 people.

Charles Sousa, Minister of Finance said, "Ontario's private sector is at the forefront of economic growth, tapping into our highly skilled workforce to fill the jobs of tomorrow. Through the Jobs and Prosperity Fund alone, businesses have created or retained more than 35,000 jobs, including 40 announced today at Biolab Pharma. These partnerships contribute to the strong and sustained growth of the Ontario economy, with over 794,500 net new jobs created since the recession. We are proud that our strategic investments are helping businesses across Ontario grow and prosper."

Ontario is investing up to $2.8 million through the Jobs and Prosperity Fund for this project. This is part of a larger overall investment by the company valued at $57.4 million. The project is scheduled for completion in December 2022.

Cleiton de Castro Marques, CEO, Biolab Pharma Ltd said, "We are pleased to partner with the Ontario government on this exciting initiative as we expand our operations internationally. Our new facility will help us sharpen our competitive edge and better serve our customers by continually improving and creating innovative products."