

About MaRS Innovation

MaRS Innovation provides an integrated commercialization platform that harnesses the economic potential of the exceptional discovery pipeline of 14 leading Toronto academic institutions. MaRS Innovation is a non-profit organization with an independent industry-led Board of Directors, funded through the Government of Canada's Center of Excellence for Commercialization and Research (CECR) Program and contributions of its member institutions, as well as support from the Province of Ontario.

VISION: MaRS Innovation will transform the Toronto-based research enterprise into one of the most successful commercialization clusters in the world.

MISSION: MaRS Innovation will convert the outstanding discoveries of its partner institutions into products and services, making a significant contribution to Canada's economic outlook and the quality of life of Canadians and others around the world.

Company Structure

MaRS Innovation was conceived as a vehicle to integrate the discovery assets and resources of its members, with significant further leverage from government and private sector, in an effort to turn the most promising technologies into products and services for global markets.

PRESIDENT & CEO

Dr. Raphael (Rafi) Hofstein joined MaRS Innovation as President and CEO in June, 2009. Dr. Hofstein received his PhD and Master of Science degrees in Life Sciences and Chemistry from the Weizmann Institute of Science in Rehovot, Israel. His Bachelor of Science degree in Chemistry and Physics was attained from the Hebrew University in Jerusalem. Awards received while completing post-doctoral training and research at the Harvard Medical School in Boston in the Departments of Biological Chemistry and Neurobiology include the Hereditary Disease Foundation Fellowship in 1982-83, and the Chaim Weizmann Postdoctoral Fellowship in 1980-82. From 1999 to June 2009 Dr. Hofstein held the position of President and CEO of Hadasit Ltd., the technology transfer company of the Hadassah Medical Organization in Jerusalem. He has served as Chair of Hadasit BioHolding Ltd., publicly traded on the Tel Aviv Stock Exchange (TASE), since 2005.

Partners

Year one at MaRS Innovation focused on launching the organization, and formalizing the collaboration model and processes that will enable the 15 founding members to deliver on the shared vision of an integrated commercialization platform to harness the economic potential of their discovery pipelines.



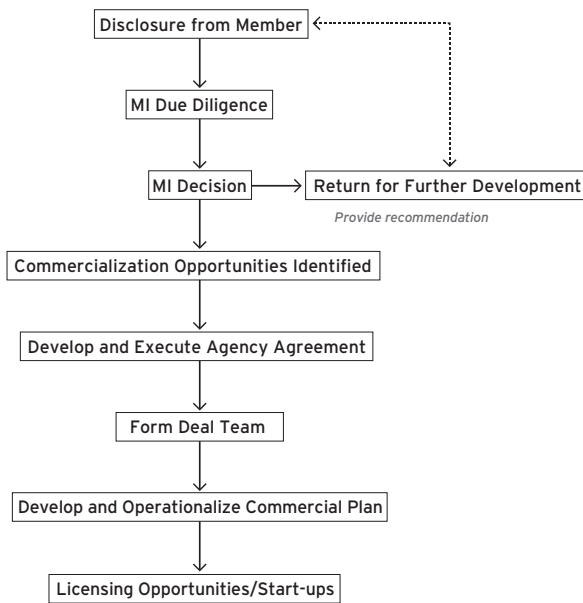
The Commercialization Process

From late Dec. 2008 to early Oct. 2009, MaRS Innovation received **121** disclosures

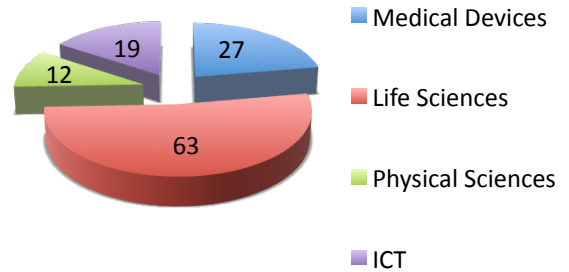
A key strength of MaRS Innovation is that it will source opportunities from all its member organizations, with each organization committing to disclose all of its unencumbered intellectual property to MaRS Innovation. Given both the complementary strengths and diversity of its member institutions, MaRS Innovation is uniquely positioned to bundle technology assets and develop solutions to pressing market needs. In the process, MaRS Innovation offers a *one-stop* shop for innovative technologies available for commercialization to industrial partners and investors.

Following the signing of the Membership Agreement in December 2008, MaRS Innovation started receiving disclosures from its member institutions. To leverage the expertise of its members, MaRS Innovation, in consultation with member technology transfer offices, developed a process of interaction.

COMMERCIALIZATION PROCESS MAP



DISCLOSURES BY DISCIPLINE



MaRS Innovation has 45 days upon receipt of a disclosure from a member to conduct due diligence and make a decision as to whether it will lead and support the commercialization efforts for the opportunity in question. Selection of opportunities is based on the strength of the intellectual property, market need and commercial prospects for the technology. Once MaRS Innovation decides to take on an opportunity, an Agency Agreement is developed and executed. This Agreement governs the responsibilities of all parties and includes members of the deal team and details the commercialization plan for the technology. MaRS Innovation worked closely with its member institutions to develop the core elements of a standard Agency Agreement prior to activating the deal pipeline.

MaRS Innovation is responsible for managing and funding the intellectual property and business development initiatives for the opportunities where it acts as commercialization lead. MaRS Innovation, at its discretion, may fund additional development programs and outsource routine studies to ensure the technology is packaged in a manner that will support successful commercialization. In addition, MaRS Innovation leads the process for securing third party funding such as CIHR Proof of Principle or NSERC I2I applications to ensure that additional investment is leveraged. For opportunities that MaRS Innovation does not take the lead on, market research support and other advisory assistance is provided to support further development of the technology at the member institution.

Contact Information

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