

B.C. Backgrounder
Canada's Top 100 Corporate R&D Spenders List

B.C. Companies

Thirteen British Columbia companies made *Canada's Top 100 Corporate R&D Spenders List 2011*. Together they invested \$574.2 million in Fiscal 2010, accounting for 6% of the total R&D spending. This was down from \$1.1 billion in Fiscal 2009, a decrease of -46.1%. Canada's top corporate R&D companies spent \$9.4 billion on R&D in Fiscal 2010, down from \$10.4 billion in Fiscal 2009, a decrease of -9.4%. This continues a negative trend in R&D spending for the 5th consecutive year. Revenues however increased among the 92 companies that reported by 4.7%. This revenue-bucking trend this year however was not unique. In 6 out of the past 9 years, R&D spending dropped, while revenues increased. In Fiscal 2010, 48 companies posted R&D spending increases, 48 declines and 4 companies remained flat over the period.

B.C. Company Ranking on Top 100 List

Rank 2010	Rank 2009	Company	Revenue 2010 CDN (\$000)	R&D Expenditures 2010 CDN (\$000)	R&D Expenditures 2009 CDN (\$000)	R&D Expenditures %Change '09-'10	Head Office Location (City)
16	4	TELUS Corporation	\$9,779,000	\$124,000	\$653,000	-81.0	Vancouver
24	24	Sierra Wireless, Inc.	\$669,786	\$92,861	\$94,662	-1.9	Richmond
26	35	PMC Sierra, Ltd. (fs)	\$145,571	\$80,928	\$60,501	33.8	Burnaby
38	45	MacDonald, Dettwiler and Associates Ltd.	\$689,030	\$60,157	\$43,629	37.9	Richmond
54	54	QLT Inc.	\$46,033	\$34,486	\$32,650	5.6	Vancouver
58	52	Westport Innovations Inc.	\$130,712	\$29,835	\$33,003	-9.6	Vancouver
59	64	Angiotech Pharmaceuticals, Inc.	\$253,605	\$27,591	\$27,067	1.9	Vancouver
63	57	Ballard Power Systems Inc.	\$66,963	\$24,524	\$30,409	-19.4	Burnaby
69	79	Tekmira Pharmaceuticals Corporation	\$21,355	\$22,522	\$18,679	20.6	Burnaby

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71	91	Teck Resources Limited	\$9,339,000	\$21,000	\$15,000	40.0	Vancouver
84	56	Cardiome Pharma Corp.	\$68,039	\$15,798	\$30,493	-48.2	Vancouver
86		Vecima Networks Inc.	\$113,206	\$15,688	\$10,044	56.2	Victoria
62	90	Azure Dynamics Corporation	\$21,913	\$24,851	\$15,568	59.6	Burnaby/Oak Park

Despite a significant drop in R&D spending (-81.0%) in Fiscal 2010, **TELUS** was still the top ranked company in the province placing in 16th spot with \$124.0 million in R&D spending, down from 4th in Fiscal 2009. **Sierra Wireless** followed in #24, maintaining their position with \$92.9 million in R&D spending in Fiscal 2010. **PMC Sierra** with a large increase in R&D spending (33.8%) to \$80.9 million, jumped 9 spots, also reported an equally large increase in revenue (35.1%). **MacDonald, Dettwiler and Associates**, also posted a large increase in R&D spending (37.9%) to \$60.2 million and climbed 7 spots to #38, while reporting revenue losses of -31.2%. **QLT** maintained their #54 position with \$34.5 million, an increase of 5.6% in Fiscal 2010. **Westport Innovations** dropped 6 spots to #58 with a -9.6% decrease in R&D spending to \$29.8 million, while revenue increased by 7.3%. **Angiotech Pharmaceuticals** climbed to #59 from #64 with \$27.6 million in spending. **Ballard Power Systems** lost 6 spots dropping to #63 with a decrease in R&D spending of -19.4% to \$24.5 million. **Azure Dynamics** jumped 28 spots to #62 with a 59.6% increase in spending to \$24.9 million and also reporting a large increase of 133.0% in revenue over the period. **Tekmira Pharmaceuticals** moved 10 spots to #69 with an R&D spending increase of 20.6% and \$22.5 million, coupled with a 48.0% increase in revenue in Fiscal 2010. **Teck Resources** leaped to #71 from #91 this year with a spending increase of 40.0%, reporting \$21.0 million. **Cardiome Pharma** crashed down the ranks to #84 from #56 with a -48.2% drop in R&D spending to \$15.8 million, while revenue climbed 24.4%. **Vecima Networks** moved onto the list this year at #86 with \$15.7 million in R&D spending, an increase of 56.2% over Fiscal 2009.

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