

CANADAS TOP

100

CORPORATE

R&D SPENDERS

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to www.researchinfosource.com.
Telephone (416) 481-7070 ext. 23

Fax (416) 481-7120

For advertising information, please contact Arlene Dwyer at (416) 481-7070 ext. 23 or arlene@impactg.com

## Canada's Corporate Innovation Leaders

Canada's Top 100 Corporate R&D Spenders 2006

Rank			R&D Expenditures			Revenue	Research Intensity	
2005	2004	Company	FY2005 \$000	FY2004 \$000	% Change 2004-2005	FY2005 \$000	R&D as % of Revenue**	Industry
1	1	Nortel Networks Corporation*	\$2,248,730	\$2,549,639	-11.8	\$12,749,667	17.6	Comm/telecom equipment
2	2 3	Bell Canada Magna International Inc.*	\$1,740,000 \$823,888	\$1,451,000 \$689,795	19.9 19.4	\$17,250,000 \$27,637,808	10.1 3.0	Telecommunications services Automotive
4	4	Pratt & Whitney Canada Corp. (fs)	\$472,000	\$465,000	1.5	\$2,700,000	17.5	Aerospace
5 6	5 6	ATI Technologies Inc.* IBM Canada Ltd. (fs)	\$451,372 \$343,000	\$389,063 \$334,000	16.0 2.7	\$2,692,792 \$5,500,000	16.8 6.2	Computer equipment Software and computer services
7	7	Alcan Inc.*	\$275,033	\$311,059	-11.6	\$24,619,712	1.1	Mining and metals
8 9	13 9	Atomic Energy of Canada Limited Bombardier Inc.*	\$264,092 \$212,030	\$215,879 \$192,622	22.3 10.1	\$286,567 \$17,842,022	92.2 1.2	Energy/oil and gas Aerospace
10	8	Ericsson Canada Inc. (fs)	\$201,000	\$235,000	-14.5	\$610,000	33.0	Comm/telecom equipment
11 12	10 11	Alcatel Canada Inc. (fs) Apotex Inc.	\$194,000 \$183,141	\$190,000 \$172,363	2.1 6.3	nd \$1,000,000	18.3	Comm/telecom equipment Pharmaceuticals/biotechnology
13	12	Pfizer Canada Inc. (fs)	\$178,730	\$157,883	13.2	\$2,162,707	8.3	Pharmaceuticals/biotechnology
14 15	14 18	GlaxoSmithKline Inc. (fs) Cognos Incorporated*	\$135,535 \$128,354	\$140,317 \$118,692	-3.4 8.1	\$975,125 \$1,000,213	13.9 12.8	Pharmaceuticals/biotechnology Software and computer services
16	38	TELUS Corporation	\$125,000	\$56,700	120.5	\$8,142,700	1.5	Telecommunications services
17 18	30 19	Research In Motion Limited* Merck Frosst Canada Ltd. (fs)	\$122,590 \$117,019	\$84,210 \$117,673	45.6 -0.6	\$1,636,202 \$606,897	7.5 19.3	Comm/telecom equipment Pharmaceuticals/biotechnology
19	80	Suncor Energy Inc.	\$108,000	\$95,000	13.7	\$11,084,000	1.0	Energy/oil and gas
20 21	26 27	Biovail Corporation* CAE Inc.	\$107,692 \$107,643	\$94,359 \$118,202	14.1 -8.9	\$1,133,495 \$986,200	9.5 10.9	Pharmaceuticals/biotechnology Aerospace
22	23	PMC Sierra, Ltd. (fs)	\$103,072	\$96,309	7.0	\$200,505	51.4	Electronic parts and components
23 24	16 25	EnCana Corporation* AstraZeneca Canada Inc. (fs)	\$96,933 \$96,703	\$123,175 \$94,786	-21.3 2.0	\$20,356,092 \$1,184,761	0.5 8.2	Energy/oil and gas Pharmaceuticals/biotechnology
25 26	29 20	Hydro-Québec Tembec Inc.	\$96,000	\$87,000	10.3 -15.0	\$10,890,000 \$3,585,000	0.9 2.6	Electrical power and utilities Forest and paper products
27	24	Sanofi Pasteur Limited (fs)	\$94,411 \$92,837	\$111,100 \$95,000	-2.3	\$325,900	28.5	Pharmaceuticals/biotechnology
28 29	28 17	Honeywell Canada (fs) Ballard Power Systems Inc.*	\$92,131 \$91,466	\$90,285 \$119,396	2.0 -23.4	\$1,302,048 \$65,103	7.1 140.5	Aerospace Energy/oil and gas
30	32	QLT Inc.*	\$90,382	\$77,690	16.3	\$293,174	30.8	Pharmaceuticals/biotechnology
31 32	21 22	MDS Inc. Zarlink Semiconductor Inc.*	\$87,000 \$78,996	\$100,000 \$97,743	-13.0 -19.2	\$1,489,000 \$259,525	5.8 30.4	Health services Comm/telecom equipment
33	37	Open Text Corporation*	\$78,922	\$56,766	39.0	\$502,606	15.7	Software and computer services
34 35	72 31	CGI Group Inc. sanofi-aventis Canada Inc. (fs)	\$78,200 \$72,246	\$64,500 \$79,000	21.2 -8.5	\$3,685,986 \$664,911	2.1 10.9	Software and computer services Pharmaceuticals/biotechnology
36	41	Vasogen Inc.	\$71,635	\$52,131	37.4	\$0		Pharmaceuticals/biotechnology
37 38	33 34	Geac Computer Corporation Limited*+ Imperial Oil Limited	\$70,125 \$68,000	\$76,535 \$70,000	-8.4 -2.9	\$538,425 \$27,797,000	13.0 0.2	Software and computer services Energy/oil and gas
39	40	Novartis Pharmaceuticals Canada Inc. (fs)	\$65,000	\$55,000	18.2	nd \$570,432	10.6	Pharmaceuticals/biotechnology
40 41	35 36	Wyeth Pharmaceuticals (fs) NOVA Chemicals Corporation*	\$60,600 \$60,580	\$68,963 \$62,472	-12.1 -3.0	\$6,804,346	10.6 0.9	Pharmaceuticals/biotechnology Chemicals and materials
42 43	43 77	Hummingbird Ltd.* Aastra Technologies Limited	\$56,209 \$52,325	\$49,423 \$24,847	13.7 110.6	\$286,061 \$522,561	19.6 10.0	Software and computer services Comm/telecom equipment
44	50	Motorola Canada Limited (fs)	\$51,000	\$43,000	18.6	nd		Comm/telecom equipment
45 46	65 47	Neurochem Inc. Mitel Networks Corporation*	\$50,495 \$50,160	\$31,152 \$47,114	62.1 6.5	\$4,441 \$414,610	1,137.0 12.1	Pharmaceuticals/biotechnology Comm/telecom equipment
47		Novelis Inc.*	\$49,676	nc		\$10,132,611	0.5	Mining and metals
48 49	48 49	MacDonald, Dettwiler and Associates Ltd. Gennum Corporation	\$49,038 \$44,666	\$43,274 \$43,153	13.3 3.5	\$832,933 \$142,766	5.9 31.3	Aerospace Electronic parts and components
50 51	58	Syncrude Canada Ltd.	\$44,400	\$34,200	29.8	nd		Energy/oil and gas
52	60 54	Cangene Corporation Inco Limited*	\$43,012 \$42,406	\$32,411 \$37,744	32.7 12.4	\$102,725 \$5,474,009	41.9 0.8	Pharmaceuticals/biotechnology Mining and metals
53 54	45 51	Eli Lilly Canada Inc. (fs) Cardiome Pharma Corp.	\$41,616 \$41,499	\$48,601 \$38,715	-14.4 7.2	\$587,111 \$16,120	7.1 257.4	Pharmaceuticals/biotechnology Pharmaceuticals/biotechnology
55	69	Shell Canada Limited	\$41,000	\$28,000	46.4	\$14,171,000	0.3	Energy/oil and gas
56 57	42	Janssen-Ortho Inc. (fs) Boehringer Ingelheim (Canada) Ltd./Ltée. (fs)	\$39,925 \$39,400	\$50,819 \$39,200	-21.4 0.5	\$774,540 \$292,283	5.2 13.5	Pharmaceuticals/biotechnology Pharmaceuticals/biotechnology
58	57	Angiotech Pharmaceuticals, Inc.*	\$38,757	\$35,312	9.8	\$241,894	16.0	Pharmaceuticals/biotechnology
59 60	76 55	Axcan Pharma Inc.* Sierra Wireless, Inc.*	\$38,596 \$37,872	\$25,856 \$37,651	49.3 0.6	\$304,527 \$129,816	12.7 29.2	Pharmaceuticals/biotechnology Electronic parts and components
61	56	Westaim Corporation	\$37,666	\$36,740	2.5	\$28,560	131.9	Electronic parts and components
62 63	68 74	Bayer Inc. (fs) DALSA Corporation	\$36,850 \$36,840	\$28,172 \$25,953	30.8 41.9	\$748,017 \$166,694	4.9 22.1	Pharmaceuticals/biotechnology Electronic parts and components
64 65	108 62	Aspreva Pharmaceuticals Corporation* Leitch Technology Corporation+	\$36,736 \$35,321	\$13,357	175.0 9.5	\$92,663 \$217,892	39.6 16.2	Pharmaceuticals/biotechnology Comm/telecom equipment
66	97	Falconbridge Limited*+	\$35,136	\$32,243 \$28,633	22.7	\$9,872,117	0.4	Mining and metals
67 68	63 66	AEterna Zentaris Inc.* Husky Injection Molding Systems Ltd.*	\$33,446 \$31,502	\$31,713 \$31,106	5.5 1.3	\$299,737 \$1,042,012	11.2 3.0	Pharmaceuticals/biotechnology Machinery
69		Constellation Software Inc.*	\$30,342	\$19,460	55.9	\$200,353	15.1	Software and computer services
70 71	78	Corel Corporation* Tundra Semiconductor Corporation	\$28,519 \$28,416	\$18,937 \$24,237	50.6 17.2	\$198,756 \$79,614	14.3 35.7	Software and computer services  Electronic parts and components
72		Pharmascience Inc.	\$28,271	\$26,773	5.6	\$233,398	12.1	Pharmaceuticals/biotechnology
73 74	53 67	Emergis Inc. Cascades Inc.	\$28,200 \$27,500	\$37,800 \$30,000	-25.4 -8.3	\$159,000 \$3,460,000	17.7 0.8	Telecommunications services Forest and paper products
75 76	73 52	Psion Teklogix Inc. (fs) ConjuChem Inc.	\$26,600 \$25,963	\$26,535 \$38,443	0.2 -32.5	\$370,235 \$82	7.2	Software and computer services Pharmaceuticals/biotechnology
77	81	Xerox Canada Inc. (fs)	\$24,889	\$21,826	14.0	\$1,182,386	2.1	Machinery
78 79	59	Westport Innovations Inc. ViXS Systems Inc.*	\$24,402 \$24,232	\$34,140 \$15,618	-28.5 55.2	\$34,436 nd	70.9	Transportation Comm/telecom equipment
80	90	Petro-Canada	\$23,000	\$17,000	35.3	\$17,585,000	0.1	Energy/oil and gas
81 82	61 85	SR Telecom Inc. Isotechnika Inc.	\$22,757 \$22,584	\$32,272 \$18,503	-29.5 22.1	\$76,384 \$1,368	29.8 1,650.9	Comm/telecom equipment Pharmaceuticals/biotechnology
83	96	Labopharm Inc.	\$22,451	\$16,037	40.0	\$3,238	693.4	Pharmaceuticals/biotechnology
84 85	75 94	Stressgen Biotechnologies Corporation CMC Electronics Inc.	\$20,766 \$20,400	\$25,913 \$16,400	-19.9 24.4	\$645 \$183,000	11.1	Pharmaceuticals/biotechnology Comm/telecom equipment
86 87	101 87	AnorMED Inc. SNC-Lavalin Group Inc.	\$19,561 \$19,433	\$14,808 \$18,110	32.1 7.3	\$24,268 \$3,787,809	80.6 0.5	Pharmaceuticals/biotechnology Engineering services
88	83	EXFO Electro-Optical Engineering Inc.*	\$19,238	\$20,392	-5.7	\$117,787	16.3	Comm/telecom equipment
89 90	82 93	Ontario Power Generation Inc. ratiopharm inc. (fs)	\$19,000 \$18,814	\$21,000 \$16,481	-9.5 14.2	\$6,949,000 nd	0.3	Electrical power and utilities Pharmaceuticals/biotechnology
91	89	MethylGene Inc.	\$18,737	\$17,038	10.0	\$6,688	280.2	Pharmaceuticals/biotechnology
92 93	107 110	Biomira Inc. Workbrain Corporation*	\$16,907 \$16,610	\$13,576 \$12,753	24.5 30.2	\$4,377 \$107,520	386.3 15.4	Pharmaceuticals/biotechnology Software and computer services
94	99	Rio Tinto Iron & Titanium Inc. (fs)	\$16,000	\$15,000	6.7	\$922,000	1.7	Mining and metals
95 96	98 181	ProMetic Life Sciences Inc. Adherex Technologies Inc.*	\$15,082 \$15,074	\$15,569 \$4,963	-3.1 203.7	\$8,052 \$0	187.3	Pharmaceuticals/biotechnology Pharmaceuticals/biotechnology
97	100	Xantrex Technology Inc.*	\$15,052	\$14,871	1.2	\$172,674	8.7	Energy/oil and gas
98 99	86 71	Theratechnologies Inc. Lorus Therapeutics Inc.	\$14,987 \$14,394	\$18,439 \$26,785	-18.7 -46.3	\$14,856 \$6	100.9	Pharmaceuticals/biotechnology Pharmaceuticals/biotechnology
100	113	Cipher Pharmaceuticals Inc.	\$14,093	\$12,455	13.2	\$0		Pharmaceuticals/biotechnology
Notes:		d, wherever possible, to provide gross R&D expenditures before de			13.2	Ų.		- Translaced (Cais/ DioteChilo

- Notes:
  1. We have attempted, wherever possible, to provide gross R&D expenditures before deduction of investment tax credits or government grants.
- FY2004 R&D expenditure figures may have been adjusted, as more accurate information became available.

\* = Converted to CDN\$ at average 2005 = \$1.2116, 2004 = \$1.3015 (Bank of Canada)

- 3. Canadian-owned company results include worldwide R&D expenditures; foreign subsidiaries (fs) include R&D expenditures for Canadian operations only.

  4. We have attempted, wherever possible, to provide revenue figures net of interest and investment income.
  - fs = Foreign subsidiary (includes R&D expenditures for Canadian operations only) nd = Not disclosed

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