

### Spotlight on Corporate R&D Spending Growth 2002-2007

Rank	Company	R&D Expenditures			Industry
		FY2007 \$000	FY2002 \$000	% Change 2002-2007	
1	Aspreva Pharmaceuticals Corporation* <sup>+</sup>	\$47,646	\$25	<b>190,484.0</b>	Pharmaceuticals/biotechnology
2	Akela Pharma Inc.*	\$19,071	\$779	<b>2,348.1</b>	Pharmaceuticals/biotechnology
3	Petro-Canada	\$52,000	\$6,000	<b>766.7</b>	Energy/oil and gas
4	BioMS Medical Corp.	\$38,907	\$5,004	<b>677.5</b>	Pharmaceuticals/biotechnology
5	Medicure Inc.	\$23,336	\$3,104	<b>651.8</b>	Pharmaceuticals/biotechnology
6	Nexen Inc.	\$40,000	\$6,000	<b>566.7</b>	Energy/oil and gas
7	Azure Dynamics Corporation	\$17,800	\$2,975	<b>498.3</b>	Transportation
8	Cascades Inc.	\$44,500	\$7,500	<b>493.3</b>	Forest and paper products
9	Cardiome Pharma Corp.	\$56,793	\$10,147	<b>459.7</b>	Pharmaceuticals/biotechnology
10	Trican Well Service Ltd.	\$14,637	\$2,827	<b>417.8</b>	Energy/oil and gas
11	Dorel Industries Inc.*	\$25,235	\$5,807	<b>334.6</b>	Other manufacturing
12	CGI Group Inc.	\$73,125	\$17,609	<b>315.3</b>	Software and computer services
13	Neurochem Inc.* <sup>+</sup>	\$59,901	\$15,304	<b>291.4</b>	Pharmaceuticals/biotechnology
14	Angiotech Pharmaceuticals, Inc.*	\$57,999	\$16,311	<b>255.6</b>	Pharmaceuticals/biotechnology
15	Suncor Energy Inc.	\$50,000	\$15,000	<b>233.3</b>	Energy/oil and gas
16	Research In Motion Limited*	\$253,839	\$77,761	<b>226.4</b>	Comm/telecom equipment
17	Vale Inco Limited (fs)	\$76,800	\$26,697	<b>187.7</b>	Mining and metals
18	MEGA Brands Inc.*	\$23,914	\$8,895	<b>168.8</b>	Other manufacturing
19	MethylGene Inc.	\$34,505	\$13,200	<b>161.4</b>	Pharmaceuticals/biotechnology
20	Novartis Pharmaceuticals Canada Inc. (fs)	\$86,000	\$35,000	<b>145.7</b>	Pharmaceuticals/biotechnology
21	Labopharm Inc.	\$27,568	\$11,266	<b>144.7</b>	Pharmaceuticals/biotechnology
22	Aastra Technologies Limited	\$55,129	\$23,058	<b>139.1</b>	Comm/telecom equipment
23	ratiopharm inc. (fs)	\$20,232	\$8,602	<b>135.2</b>	Pharmaceuticals/biotechnology
24	Ontario Power Generation Inc.	\$88,000	\$39,000	<b>125.6</b>	Electrical power and utilities
25	Open Text Corporation*	\$84,977	\$37,801	<b>124.8</b>	Software and computer services
26	Axcan Pharma Inc.*	\$30,798	\$13,906	<b>121.5</b>	Pharmaceuticals/biotechnology
27	TELUS Corporation	\$85,000	\$40,000	<b>112.5</b>	Telecommunications services
28	DALSA Corporation	\$41,874	\$20,686	<b>102.4</b>	Electronic parts and components
29	Atomic Energy of Canada Limited	\$288,982	\$161,936	<b>78.5</b>	Energy/oil and gas
30	Xantrex Technology Inc.*	\$22,073	\$12,893	<b>71.2</b>	Energy/oil and gas
31	Teck Cominco Limited	\$32,000	\$19,000	<b>68.4</b>	Mining and metals
32	AEterna Zentaris Inc.*	\$42,184	\$26,062	<b>61.9</b>	Pharmaceuticals/biotechnology

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33	Cangene Corporation	\$30,379	\$18,800	61.6	Pharmaceuticals/biotechnology
34	Gennum Corporation	\$44,000	\$27,671	59.0	Electronic parts and components
35	ProMetic Life Sciences Inc.	\$16,082	\$10,139	58.6	Pharmaceuticals/biotechnology
36	Sierra Wireless, Inc.*	\$41,780	\$26,767	56.1	Electronic parts and components
37	Biovail Corporation*	\$126,952	\$81,896	55.0	Pharmaceuticals/biotechnology
38	BCE Inc.	\$1,260,000	\$830,000	51.8	Telecommunications services
39	Psion Teklogix Inc. (fs)	\$28,672	\$19,417	47.7	Software and computer services
40	GlaxoSmithKline Canada (fs)	\$178,451	\$122,232	46.0	Pharmaceuticals/biotechnology
41	Tundra Semiconductor Corporation	\$30,194	\$21,696	39.2	Electronic parts and components
42	Imperial Oil Limited	\$89,000	\$64,000	39.1	Energy/oil and gas
43	Isotechnika Inc.	\$29,409	\$21,281	38.2	Pharmaceuticals/biotechnology
44	Janssen-Ortho Inc. (fs)	\$56,896	\$41,288	37.8	Pharmaceuticals/biotechnology
45	COM DEV International Ltd.	\$14,971	\$11,400	31.3	Comm/telecom equipment
46	Honeywell Canada (fs)	\$65,445	\$50,470	29.7	Aerospace
47	SNC-Lavalin Group Inc.	\$25,064	\$19,832	26.4	Engineering services
48	Magna International Inc.*	\$725,490	\$574,766	26.2	Automotive
49	Wyeth Pharmaceuticals (fs)	\$69,937	\$55,711	25.5	Pharmaceuticals/biotechnology
50	Husky Injection Molding Systems Ltd.*	\$31,384	\$25,126	24.9	Machinery
51	Cognos Incorporated*+	\$145,827	\$117,174	24.5	Software and computer services
52	Theratechnologies Inc.	\$31,866	\$26,613	19.7	Pharmaceuticals/biotechnology
53	IBM Canada Ltd. (fs)	\$377,000	\$315,300	19.6	Software and computer services
54	Apotex Inc.	\$181,818	\$153,217	18.7	Pharmaceuticals/biotechnology
55	MacDonald, Dettwiler and Associates Ltd.	\$51,901	\$45,453	14.2	Aerospace
56	Bayer Inc. (fs)	\$41,546	\$37,935	9.5	Pharmaceuticals/biotechnology
57	Bioniche Life Sciences Inc.	\$14,935	\$13,748	8.6	Pharmaceuticals/biotechnology
58	ConjuChem Biotechnologies Inc.	\$35,034	\$32,634	7.4	Pharmaceuticals/biotechnology
59	Pratt & Whitney Canada Corp. (fs)	\$444,000	\$428,000	3.7	Aerospace
60	Syncrude Canada Ltd.	\$53,100	\$52,300	1.5	Energy/oil and gas
61	EXFO Electro-Optical Engineering Inc.*	\$27,086	\$26,705	1.4	Comm/telecom equipment
62	Hydro-Québec	\$100,000	\$102,100	-2.1	Electrical power and utilities
63	Xerox Canada Inc. (fs)	\$22,334	\$22,874	-2.4	Machinery
64	EnCana Corporation*	\$71,982	\$76,000	-5.3	Energy/oil and gas
65	Merck Frosst Canada Ltd. (fs)	\$109,876	\$120,987	-9.2	Pharmaceuticals/biotechnology
66	AstraZeneca Canada Inc. (fs)	\$86,373	\$96,952	-10.9	Pharmaceuticals/biotechnology
67	Rio Tinto Iron & Titanium Inc. (fs)	\$16,000	\$18,000	-11.1	Mining and metals
68	NOVA Chemicals Corporation*	\$53,740	\$61,246	-12.3	Chemicals and materials
69	MDS Inc.*	\$73,086	\$85,000	-14.0	Health services

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70	MOSAID Technologies Incorporated	\$23,635	\$30,549	-22.6	Comm/telecom equipment
71	CAE Inc.	\$89,248	\$117,344	-23.9	Aerospace
72	Pfizer Canada Inc. (fs)	\$114,015	\$151,979	-25.0	Pharmaceuticals/biotechnology
73	QLT Inc.*	\$49,901	\$66,745	-25.2	Pharmaceuticals/biotechnology
74	Ericsson Canada Inc. (fs)	\$147,000	\$201,000	-26.9	Comm/telecom equipment
75	PMC Sierra, Ltd.* (fs)	\$90,198	\$131,284	-31.3	Electronic parts and components
76	Westport Innovations Inc.	\$27,041	\$40,100	-32.6	Transportation
77	SR Telecom Inc.	\$17,511	\$28,555	-38.7	Comm/telecom equipment
78	Tembec Inc.	\$65,807	\$111,481	-41.0	Forest and paper products
79	Nortel Networks Corporation*	\$1,851,880	\$3,501,992	-47.1	Comm/telecom equipment
80	Bombardier Inc.*	\$149,397	\$284,600	-47.5	Aerospace
81	Mitel Networks Corporation*	\$44,819	\$92,811	-51.7	Comm/telecom equipment
82	Ballard Power Systems Inc.*	\$62,852	\$178,611	-64.8	Energy/oil and gas
83	Zarlink Semiconductor Inc.*	\$35,146	\$131,128	-73.2	Comm/telecom equipment

Notes:

1. Based on companies on the 2008 Top 100 list with all 6 years of data (n=83).
2. We have attempted, wherever possible, to provide gross R&D expenditures before deduction of investment tax credits or government grants.
3. Canadian-owned company results include worldwide R&D expenditures; foreign subsidiaries (fs) include R&D expenditures for Canadian operations only.

\*Converted to CDN\$ at annual average 2007 = \$1.0748, 2002 = \$1.5704 (Bank of Canada)

†Not current name

fs = Foreign subsidiary (includes R&D expenditures for Canadian operations only)

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