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Canada's **TOP 100 CORPORATE R&D SPENDERS** 2015

1 1							Research		
10. Company Part	Rank								
2 2 Saddery Limited**—	2014	2013	Company			2013-		% of	Industry
3	_	1 '		· ' '					
3 5 6 7 Paul & Wilshorp Canada Carp. (b)	_	1		•					· ·
	_	1						2.6	
8 7 8 Regen Communication be. 9 1 Authors Charged Canada Charles 9 1 Authors Charged Canada Charles 9 1 Authors Charged Canada Charles 9 1 Authors Charles 11 10 Contellation Sharkers for Charles 12 10 Contellation Sharkers for Charles 13 10 Contellation Sharkers 14 10 Contellation Sharkers 15 10 Contellation Sharkers 15 10 Contellation Sharkers 16 10 Contellation Sharkers 17 10 Contellation Sharkers 18 10 Conte	6	6	IBM Canada Ltd. (fs)	\$466,000	\$492,000	-5.3	nd		Software & Computer Services
10 10 Encour Carella Inte, (b) 3313,000 3313,000 30 1,000 30 1,000 30 1,000 30 1,000 30 30 30 30 30 30 30	-	1		•					
11 12 Apotto Inc.	-	1						266.9	
13 20 Western Prementation Investment 17, 17, 17 1316/173 3.3 33, 177,236 3.0 31, 177,236 3.0 3.0 31, 177,236 3.0 3.	11	12	Apotex Inc.	\$311,105	\$222,439	39.9	\$1,924,956		Pharmaceuticals/Biotechnology
14 11 CG Lovay Inc. 232,692 322,116 4.1 116,999.02 2.3 30/buts & Computer Service Se									
		11	CGI Group Inc.	\$262,492	\$252,116	4.1	\$10,499,692	2.5	Software & Computer Services
18 18 General Notices of Cramac Limited (ffs) \$199,000 \$199,000 \$12,000 \$199,000 \$1	16	19	Open Text Corporation*	\$195,313	\$168,916	15.6	\$1,794,480	10.9	Software & Computer Services
19				•				1.6	
22 2	19	15	Imperial Oil Limited	\$175,000	\$199,000	-12.1	\$36,231,000		Energy/Oil & Gas
23		22							
24 37 Meil Networks Corporation* \$130,662 \$573.66 \$12.8 \$1,219.348 10.7 Comm? Recent Equipment Corporation* \$110,000 \$110,000 41.8 \$19,662.000 6 Energy/Clif & Card State Corporation* \$110,000 \$110,000 41.8 \$19,662.000 6 Energy/Clif & Card State Corporation* \$100,000 41.8 \$19,662.000 6 Energy/Clif & Card State Corporation* \$100,000 41.8 \$19,662.000 6 Energy/Clif & Card State Corporation* \$100,000 41.8 \$10,000 6 Energy/Clif & Card State Corporation* \$100,000 5 200,000 5 200,000 5 200,000 5 200,000 200,		1							
22	24	37	Mitel Networks Corporation*	\$130,662	\$57,366	127.8	\$1,219,368	10.7	Comm/Telecom Equipment
22 27 Symcroise Canada Ltd. \$112,094 \$183,165 39.5 and some process of the company		1							
29 28 Hydro-Quebec	27	17	Syncrude Canada Ltd.	\$112,094	\$185,165	-39.5	nd		Energy/Oil & Gas
31 34 Siera Wireless, Inc.* 591/286 578/233 16.7 5065/344 15.1 Comm?felocom Equipment 14.2 13.1 Comm?felocom Equipment 14.2 13.1 Comm.felocom Equipment 14.2 13.1 Comm.felocom Equipment 14.2 13.1 Comm.felocom Equipment 14.2 Comm.felocom Equi	29	28	Hydro-Québec	\$106,000	\$100,000	6.0	\$13,638,000		Electrical Power & Utilities
32 30 Wesport Innovations Inc.* \$85,568 \$99,517 9-5 \$1144,213 50.3 Transportation \$1.5								15.1	
34 31 PMC. Serra Ist. 4" (b) 173,016 667,000 567,000 567,000 567,000 579,000	32	30	Westport Innovations Inc.*	\$85,568	\$94,517	-9.5	\$144,213	59.3	Transportation
36 32 Anger Canada Inc. (6)		1							
37		1						4.6	Pharmaceuticals/Biotechnology
39 33 Piler Canada Inc. (6)	37	36	Linamar Corporation	\$70,004	\$64,274	8.9	\$4,171,561		Automotive
A		1							Pharmaceuticals/Biotechnology
42 32 NoVA Chemicals Corporation* (ii) 352,069 333,897 68.4 3726,265 7.9 Pharmaceuticals Biotechnology Sistem Value 1.5									
15 Huawel Canada (fis)	42	53	Bayer Inc. (fs)	\$57,089	\$33,897	68.4	\$726,265	7.9	Pharmaceuticals/Biotechnology
46 45 Nowells Inc.* (fs) 549,703 547,376 4.9 \$10,787,652 0.5 Mining & Metals 47 48 43 SMART Technologies Inc.* 545,864 \$50,271 -9.4 \$650,773 7.0 Computer Equipment 50 67 Telmira Pharmaceuticals Corporation* \$45,564 \$50,271 -9.4 \$2,000 \$35 \$116,516 \$28.9 Pharmaceutical/Biotechnology 51 Sevier Canada Inc. \$40,245 \$35,808 \$33,889 \$17.7 \$1,295,338 \$1.3 Automotive Energy/Oll & Cas Pharmaceutical/Biotechnology 52 4 Donel Industries Inc.* \$39,885 \$33,889 \$17.7 \$10,786,454 \$1.1 Automotive Energy/Oll & Cas Pharmaceutical/Biotechnology 55 5.8 Enghouse Systems Limited \$38,147 \$31,149 \$22.3 \$13,999 17.3 Mortal Casades Inc. S66,635 \$19,220 \$1.3 Automotive & Camputer Services 55 5.8 Enghouse Systems Stroup Inc. \$33,013 \$15,020									
44		15							
49 41 Trican Well Service Ltd. 545,100 548,700 7-7.4 \$2,703,858 1.7 Energy/Oil & Gas 51 Servier Canada Inc. (fts) \$40,245 \$32,808 12.4 \$27,4996 14.6 Heading Technology 52 54 Oncole Industries Inc.* \$38,803 \$33,885 \$17.7 \$2,973,385 1.3 4.6 Pharmaceutical/Biotechnology 53 57 Martinera International Inc. \$38,803 \$33,885 \$31,477 \$2,973,385 1.3 Automotive 55 58 Enghouse Systems Umited \$38,803 \$19,200 \$7.7 \$23,010 159.2 \$30,013 \$19,20 \$30,013 \$19,20 \$30,013 \$19,20 \$30,417 \$30,001 \$19,20 \$30,427 \$30,001 \$19,20 \$30,427 \$30,001 \$10,20 \$30,427 \$30,001 \$10,20 \$30,427 \$30,001 \$10,20 \$30,427 \$30,001 \$10,20 \$30,427 \$30,001 \$10,20 \$30,427 \$30,001 \$30,222,20 \$30,400 \$30,400	47	48	Pharmascience Inc.	\$45,821	\$42,455	7.9	\$725,350	6.3	Pharmaceuticals/Biotechnology
Service Canada inc. (f)		1							
52 54 Dorel Inclustries Inc.* \$39,885 \$33,889 17,7 \$2,957,388 1.3 Other Manufacturing 54 64 44 TransCanada Corporation \$38,895 \$31,449 \$23,911 6.23 \$10,185,000 0.4 Energy/Oll & Cas 55 58 Englosue Systems Limited \$38,891 \$31,449 \$31,149 \$22,5 \$29,987 13.5 56 70 PorMetic Life Sciences Inc. \$36,635 \$19,920 87,7 \$22,010 159.2 Pharmaceutical/Blotechnology 58 61 Paon Systems Inc. \$35,427 \$22,752 30.0 \$499,272 7.1 Agriculture & Computer Services 60 63 Descartes Systems Group Inc.*** \$31,011 \$26,655 16.3 \$188,715 16.4 Agriculture & Computer Services 61 Shopply Inc.* \$31,013 \$13,009 0.22 \$11,592 2.5 Solfware & Computer Services 62 49 SNC-Lavalin Group Inc. \$226,957 \$22,957 \$20 \$349,902 <	50	1	Tekmira Pharmaceuticals Corporation* +	\$42,759	\$22,100	93.5	\$16,516	258.9	Pharmaceuticals/Biotechnology
54 64 TransCanada Corporation \$38,809 \$23,911 62.3 \$10,185,000 0.4 Energy/Oil & Cas 55 58 Englyouse Systems United \$36,635 \$19,520 87.7 \$23,010 159.2 22.9 159.2 159.2 159.2 159.2 159.2 159.2 159.2 159.2 159.2 159.2 159.2 159.2 15		54				17.7	\$2,957,358	1.3	
55 58 Enghouse Systems Limited 338,147 331,149 22.5 \$219,987 17.3 Software & Computer Services 56 70 ProMetic Life Sciences Inc. 336,526 339,213 6.9 33,561,000 1.0 Forest & Paper Products 59 60 Monsanto Canada Inc. (fs) 332,309 227,451 17.7 \$697,196 4.6 Agriculture & Food 59 60 Monsanto Canada Inc. (fs) 332,309 227,451 17.7 \$697,196 4.6 Agriculture & Food 61 Shopliy Inc. 330,053 315,009 10.2 \$115,992 22.5 \$25 Software & Computer Services 62 49 SINC-Lavalin Croup Inc. 320,893 239,000 28.2 38,238,762 0.3 Electronic Systems & Fords 64 66 66 71.0 220,892 317,70 109.8 \$271,411 9.1 Pharmaceuticals/Biotechnology 65 76 76 Sandvine Corporation 121,295 137,725 17.4 \$11,29									
57 50 Cascades Inc. 336,526 339,213 6.9 \$3,561,000 1.0 Torest & Paper Products 58 61 Pason Systems Inc. 332,209 327,451 17.7 5697,166 4.6 Agriculture & Food 60 63 Descartes Systems Group Inc.*** 331,011 126,655 16.3 118,715 64 46 Agriculture & Food 61 Descartes Systems Group Inc. 332,093 315,009 100.2 3115,992 25.9 Soltware & Computer Services 61 Stoppily Inc.* 330,053 315,009 100.2 3115,992 25.9 Soltware & Computer Services 62 49 SNC-Lavalin Group Inc. 322,637 322,661 17.4 31,158 1.1 9.1 Paper Provices Electronic Systems & Parts Fell Corticular Systems & Parts Part Agrigion Corporation 52,0367 322,461 17.7 10.8 Electronic Systems & Parts Electronic Systems & Parts Paper Province Systems & Parts 66 75 Celestica Inc.* 321,029 311,792	55	58	Enghouse Systems Limited	\$38,147	\$31,149	22.5	\$219,987	17.3	Software & Computer Services
59 60 Monsanto Canada Inc. (s) 332,309 \$27,451 17.7 \$697,196 4.6 Agriculture & Food 61 Sexantes Systems Group Inc. * * * * * * * * * * * * * * * * * * *		1							
Descartes Systems Group Inc.* ***									
SNC-Lavalin Group Inc. \$28,629 \$39,900 -28.2 \$8,238,762 0.3 Engineering Services Computer Equipment Security Se	60		Descartes Systems Group Inc.* ++	\$31,011	\$26,655	16.3	\$188,715	16.4	Software & Computer Services
64 66 AEtema Zentaris Inc.* 5 26,367 52,367 522,461 17.4 51,158 65 96 Avigilon Corporation 524,689 511,770 109.8 527,1411 9.1 66 75 Celestica Inc.* 5 21,759 517,721 21.4 56,219,771 0.3 6		49							
65 96 Avigilon Corporation \$24,689 \$11,770 109,8 \$271,411 9.1 Computer Equipment 66 75 Celestica Inc.* \$21,959 \$17,921 21.4 \$6,219,771 0.3 Electronic Systems & Parts 67 76 Sandvine Corporation* \$21,032 \$19,898 5.7 \$385,355 5.5 Aerospace 70 Heroux-Devtek Inc. \$20,982 \$12,762 64.4 \$272,034 7.7 Aerospace Electrical Power & Utilities 71 83 Performance Sports Group Ltd.* \$20,982 \$12,626 64.4 \$272,034 7.7 Aerospace Electrical Power & Utilities 72 78 Termbec Inc. \$20,000 \$18,000 \$11,11 \$8,599,000 0.2 Mining & Metals 75 77 ViXS Systems Inc.*** \$19,235 \$15,116 \$27.2 \$640,588 \$3.0 Dharmaceuticals/Biotechnology 75 78 Image: All MAX Corporation* \$17,778 \$15,213 \$16,9 \$320,903 \$5.5		1	• · · · · · · · · · · · · · · · · · · ·					7.5	
67 76 Sandvine Corporation* Lockheed Martin Canada (is) \$21,955 \$17,781 \$21,4 \$136,289 \$15.8 Comm/Telecom Equipment Lockheed Martin Canada (is) 69 80 Northland Power Inc. \$21,032 \$117,512 \$20.1 \$760,071 \$2.8 Electrical Power & Utilities 70 Heroux-Devtek Inc. \$20,982 \$12,762 64.4 \$272,034 7.7 Aerospace 71 83 Berformance Sports Group Ltd.* \$20,982 \$16,762 64.4 \$272,035 47.7 Aerospace 72 78 Tembec Inc. \$20,000 \$18,000 \$11,1 \$8,599,000 0.2 Mining & Metals 74 87 AstraZeneca Canada Inc. (is) \$19,235 \$15,116 27.2 \$460,588 3.0 Umining & Metals 75 77 ViXS Systems Inc.** \$19,206 \$17,715 8.4 \$42,430 45.3 Electronic Systems & Parts 76 68 Dragon/Wave Inc.** \$18,569 \$20,44 \$9,156 \$92.4 \$0.7 \$10,744 45.2 \$1,193,000 \$1.7 \$10,77 \$11,744 45.2 <th< td=""><th>65</th><td>96</td><td>Avigilon Corporation</td><td>\$24,689</td><td>\$11,770</td><td>109.8</td><td>\$271,411</td><td></td><td>Computer Equipment</td></th<>	65	96	Avigilon Corporation	\$24,689	\$11,770	109.8	\$271,411		Computer Equipment
Lockheed Martin Canada (fs) \$21,032 \$119,898 \$5.7 \$385,355 \$5.5 Aerospace Electrical Power & Utilities \$127,070 \$12,070 \$2.8 Electrical Power & Utilities \$127,070 \$2.8 \$12,762 \$4.2 \$317,572 \$2.7 \$4.0 \$2.0 \$1.7 \$2.0 \$2.0 \$1.7 \$2.0 \$2.0 \$1.7 \$2.0 \$2.0 \$1.7 \$2.0 \$2.0 \$1.7 \$2.0 \$2.0 \$1.7 \$2.0 \$2.0 \$1.7 \$2.0 \$2.0 \$1.7 \$2.0 \$2.0 \$1.7 \$2.0									
Héroux-Devtek Inc. \$20,982 \$12,762 64.4 \$272,034 7.7 Aerospace	68		Lockheed Martin Canada (fs)	\$21,032	\$19,898	5.7	\$385,355	5.5	Aerospace
72	70		Héroux-Devtek Inc.	\$20,982	\$12,762	64.4	\$272,034	7.7	Aerospace
74 Teck Resources Limited \$20,000 \$18,000 \$11.1 \$8,599,000 0.2 Mining & Metals Pharmaceuticals/Biotechnology Mining & Metals Pharmaceuticals/Biotechnology Pharmaceutica									
75	73	74	Teck Resources Limited	\$20,000	\$18,000	11.1	\$8,599,000	0.2	Mining & Metals
76 68 DragonWave Inc.* *** \$18,569 \$20,545 -9.6 \$174,253 10.7 Comm/Telecom Equipment 78 86 IMAX Corporation* \$17,778 \$15,213 16.9 \$320,903 5.5 Other Services 79 97 Rio Tinto Iron & Titanium Inc. (fs) \$17,057 \$11,744 45.2 \$1,193,000 1.4 Mining & Metals 80 Computer Modelling Group Ltd. \$16,439 \$14,364 14.4 \$74,503 22.0 Software & Computer Services 81 89 Computer Modelling Group Ltd. \$16,439 \$11,436 14.4 \$77,575 22.0 Software & Computer Services 82 79 Ballard Power Systems Inc.* \$15,768 \$17,627 \$13,487 16.9 \$868,970 1.8 Machinery 83 91 Winpak Ltd.* \$15,767 \$13,487 16.9 \$868,970 1.8 Rubber & Plastics 84 71 QLT Inc.* \$15,245 \$19,063 -20.0 \$3,168,000 0.5 85		1	ViXS Systems Inc.* ++					45.3	
Transition Therapeutics Inc. \$17,614 \$9,156 92.4 \$0 Pharmaceuticals/Biotechnology			DragonWave Inc.* ++	\$18,569	\$20,545	-9.6	\$174,253	10.7	Comm/Telecom Equipment
80 Kinaxis Inc.* \$17,034 \$10,729 58.8 \$77,375 22.0 Software & Computer Services 81 89 Computer Modelling Group Ltd. \$16,439 \$14,364 14.4 \$74,503 22.1 Software & Computer Services 82 79 Ballard Power Systems Inc.* \$15,768 \$17,629 -10.4 \$75,902 20.8 Machinery 84 71 QLT Inc.* \$15,767 \$13,487 16.9 \$868,970 1.8 Rubber & Plastics 85 69 Resolute Forest Products Inc. (fs) \$14,500 \$20,400 -28.9 \$3,168,000 0.5 Forest & Paper Products 86 93 Mediagrif Interactive Technologies Inc. \$14,381 \$12,267 17.2 \$65,376 22.0 Software & Computer Services 87 94 Canadian Solar Inc.* \$14,356 \$12,035 \$19.3 \$1,430,139 1.0 Energy/Oil & Gas 89 98 Halogen Software Inc.* \$13,511 \$11,226 20.4 \$62,580 21.6 Software & Computer	78		Transition Therapeutics Inc.	\$17,614	\$9,156	92.4	\$0		Pharmaceuticals/Biotechnology
81 89 Computer Modelling Group Ltd. \$16,439 \$14,364 14.4 \$74,503 22.1 Software & Computer Services Machinery 82 79 Ballard Power Systems Inc.* \$15,788 \$17,629 -10.4 \$75,902 20.8 Machinery 83 91 Winpak Ltd.* \$15,788 \$17,629 -10.4 \$75,902 20.8 Machinery 84 71 QLT Inc.* \$15,745 \$13,487 16.9 \$868,970 1.8 Rubber & Plastics 85 69 Resolute Forest Products Inc. (fs) \$14,500 \$20,400 -28.9 \$3,168,000 0.5 Forest & Paper Products 86 93 Mediagrif Interactive Technologies Inc. \$14,356 \$12,035 \$19.3 \$1,430,139 1.0 Energy/Oil & Gas 87 94 Canadian Solar Inc.* \$13,824 \$18,506 -25.3 \$0 Pharmaceuticals/Biotechnology 88 72 Oncolytics Biotech Inc. \$13,511 \$11,226 20.4 \$62,580 21.6 Software & Computer Services <th></th> <td>97</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		97							
83 91 Winpak Ltd.* \$15,767 \$13,487 16.9 \$868,970 1.8 Rubber & Plastics 84 71 QLT Inc.* \$15,245 \$19,063 -20.0 \$0 \$0 Forest & Paper Products 85 69 Resolute Forest Products Inc. (fs) \$14,381 \$12,267 17.2 \$65,376 22.0 Software & Computer Services 86 93 Mediagrif Interactive Technologies Inc. \$14,381 \$12,267 17.2 \$65,376 22.0 Software & Computer Services 87 94 Canadian Solar Inc.* \$14,386 \$12,035 19.3 \$1,430,139 1.0 Energy/Oil & Gas 88 72 Oncolytics Biotech Inc. \$13,824 \$18,506 -25.3 \$0 Pharmaceuticals/Biotechnology 89 98 Halogen Software Inc.* \$13,511 \$11,226 20.4 \$62,580 21.6 Software & Computer Services 90 85 ShawCor Ltd. \$13,053 \$15,687 -16.8 \$1,890,029 0.7 Other Manufacturing	81	1	Computer Modelling Group Ltd.	\$16,439	\$14,364	14.4	\$74,503	22.1	Software & Computer Services
85 69 Resolute Forest Products Inc. (fs) \$14,500 \$20,400 -28.9 \$3,168,000 0.5 Forest & Paper Products 86 93 Mediagrif Interactive Technologies Inc. \$14,381 \$12,267 17.2 \$65,376 22.0 Software & Computer Services 87 94 Canadian Solar Inc.* \$14,356 \$12,035 19.3 \$1,430,139 1.0 Energy/Oil & Gas 88 72 Oncolytics Biotech Inc. \$13,824 \$18,506 -25.3 \$0 Pharmaceuticals/Biotechnology 89 98 Halogen Software Inc.* \$13,051 \$11,226 20.4 \$62,580 21.6 Software & Computer Services 90 85 ShawCor Ltd. \$13,053 \$15,687 -16.8 \$1,890,029 0.7 Other Manufacturing 91 95 Absolute Software Corporation* \$12,177 \$11,771 3.4 \$100,486 12.1 Software & Computer Services 92 Novadaq Technologies Inc.* \$11,999 \$8,213 45.0 \$51,470 23.1 Medical De	83	91	Winpak Ltd.*	\$15,767	\$13,487	16.9	\$868,970		Rubber & Plastics
86 93 Mediagrif Interactive Technologies Inc. \$14,381 \$12,267 17.2 \$65,376 22.0 Software & Computer Services Energy/Oil & Gas 87 94 Canadian Solar Inc.* \$14,356 \$12,035 19.3 \$1,430,139 1.0 Energy/Oil & Gas 88 72 Oncolytics Biotech Inc. \$13,824 \$18,506 -25.3 \$0 Pharmaceuticals/Biotechnology 89 98 Halogen Software Inc.* \$13,511 \$11,226 20.4 \$62,580 21.6 Software & Computer Services 90 85 ShawCor Ltd. \$13,053 \$15,687 -16.8 \$1,890,029 0.7 Other Manufacturing 91 95 Absolute Software Corporation* \$12,177 \$11,771 3.4 \$100,486 12.1 Software & Computer Services 92 Absolute Software Corporation* \$11,909 \$8,213 45.0 \$51,470 23.1 Medical Devices & Instrumentation 93 Titan Medical Inc.* \$11,999 \$8,526 29.3 \$15,070 73.2 Pharmaceuticals/Bi		1	I Total Control of the Control of th					0.5	Pharmaceuticals/Biotechnology Forest & Paper Products
88 72 Oncolytics Biotech Inc. \$13,824 \$18,506 -25.3 \$0 Pharmaceuticals/Biotechnology 89 98 Halogen Software Inc.* \$13,511 \$11,226 20.4 \$62,580 21.6 Software & Computer Services 90 85 ShawCor Ltd. \$13,053 \$15,687 -16.8 \$1,890,029 0.7 Other Manufacturing 91 95 Absolute Software Corporation* \$12,177 \$11,771 3.4 \$100,486 12.1 Software & Computer Services 92 Novadaq Technologies Inc.* \$11,909 \$8,213 45.0 \$51,470 23.1 Medical Devices & Instrumentation 94 Neptune Technologies & Bioressources Inc.* \$11,795 \$5,515 113.9 \$0 Medical Devices & Instrumentation 95 Trillium Therapeutics Inc. \$10,919 \$3,571 205.8 \$0 Pharmaceuticals/Biotechnology 96 59 Resverlogix Corp.* \$10,855 \$29,668 -63.4 \$0 Pharmaceuticals/Biotechnology 97 Tesco Corporation*	86	93	Mediagrif Interactive Technologies Inc.	\$14,381	\$12,267	17.2	\$65,376	22.0	Software & Computer Services
90 85 ShawCor Ltd. \$13,053 \$15,687 -16.8 \$1,890,029 0.7 Other Manufacturing 91 95 Absolute Software Corporation* \$12,177 \$11,771 3.4 \$100,486 12.1 Software & Computer Services 92 Novadaq Technologies Inc.* \$11,999 \$8,213 45.0 \$51,470 23.1 Medical Devices & Instrumentation 94 Neptune Technologies & Bioressources Inc. \$11,795 \$5,515 113.9 \$0 Medical Devices & Instrumentation 95 Neptune Technologies & Bioressources Inc. \$11,026 \$8,526 29.3 \$15,070 73.2 Pharmaceuticals/Biotechnology 95 Resverlogix Corp.* \$10,919 \$3,571 205.8 \$0 Pharmaceuticals/Biotechnology 96 Forestable of the Pharmaceuticals (Poperation) \$10,574 \$8,835 19.7 \$599,734 1.8 Energy/Oil & Gas 98 Concordia Healthcare Corp.* \$10,273 \$1,989 416.5 \$134,960 7.6 Pharmaceuticals/Biotechnology 90 Velan In	88	72	Oncolytics Biotech Inc.	\$13,824	\$18,506	-25.3	\$0		Pharmaceuticals/Biotechnology
91 95 Absolute Software Corporation* \$12,177 \$11,771 3.4 \$100,486 12.1 Software & Computer Services Novadaq Technologies Inc.* \$11,909 \$8,213 45.0 \$51,470 23.1 Medical Devices & Instrumentation Medical Inc.* Medical Devices & Instrumentation Medical Provide Medical Provide Medical Provide Medical Provide Medica			Halogen Software Inc.*	\$13,511	\$11,226	20.4			Software & Computer Services
Titan Medical Inc.* \$11,795 \$5,515 113.9 \$0 Medical Devices & Instrumentation \$11,026 \$8,526 29.3 \$15,070 73.2 Pharmaceuticals/Biotechnology Pharmaceuticals/Biotech	91		Absolute Software Corporation*	\$12,177	\$11,771	3.4	\$100,486	12.1	Software & Computer Services
Neptune Technologies & Bioressources Inc. ++ \$11,026 \$8,526 29.3 \$15,070 73.2 Pharmaceuticals/Biotechnology 73.2 Pharmace	92 93							23.1	Medical Devices & Instrumentation Medical Devices & Instrumentation
96 59 Resverlogix Corp.* \$10,855 \$29,668 -63.4 \$0 Pharmaceuticals/Biotechnology 97 Tesco Corporation* \$10,574 \$8,835 19.7 \$599,734 1.8 Energy/Oil & Gas 98 Concordia Healthcare Corp.* \$10,273 \$1,989 416.5 \$134,960 7.6 Pharmaceuticals/Biotechnology 99 Velan Inc.* *+* \$10,196 \$9,109 11.9 \$503,376 2.0 Other Manufacturing 100 Aurinia Pharmaceuticals Inc.* \$10,106 \$2,249 349.4 \$307 Pharmaceuticals/Biotechnology	94		Neptune Technologies & Bioressources Inc. ++	\$11,026	\$8,526	29.3	\$15,070	73.2	Pharmaceuticals/Biotechnology
97 Tesco Corporation* \$10,574 \$8,835 19.7 \$599,734 1.8 Energy/Oil & Gas 98 Concordia Healthcare Corp.* \$10,273 \$1,989 416.5 \$134,960 7.6 Pharmaceuticals/Biotechnology 99 Velan Inc.* *+* \$10,196 \$9,109 11.9 \$503,376 2.0 Other Manufacturing 100 Aurinia Pharmaceuticals Inc.* \$10,106 \$2,249 349.4 \$307 Pharmaceuticals/Biotechnology	96	59	Resverlogix Corp.*	\$10,855	\$29,668	-63.4	\$0		Pharmaceuticals/Biotechnology
99 Velan Inc.* *** \$10,196 \$9,109 \$1.9 \$503,376 \$2.0 Other Manufacturing Pharmaceuticals Inc.* 100 Aurinia Pharmaceuticals Inc.* \$10,106 \$2,249 349.4 \$307 \$307 Pharmaceuticals/Biotechnology									
	99		Velan Inc.* ++	\$10,196	\$9,109	11.9	\$503,376		Other Manufacturing
1 (100mm) 1 1 100 2 100 2 1 100 2 1 100 2 1 100 2 1 100 2 1 100 2 1 100 2 1 100 2 100	Notes:		Autitia Mathiaceuticais Inc."	\$10,106				4 - 1 1045 2013	0.

1. Data were obtained through annual reports, financial statements, securities commission filings, or

- through a survey.
- 2. We have attempted, wherever possible, to provide gross R&D spending before deduction of investment tax credits or government grants.
- 3. We have attempted, wherever possible, to provide revenue net of interest and investment income. 4. FY2013 R&D spending figures may have been adjusted as more accurate information became available.
- 5. Canadian-owned company results include worldwide revenue and R&D spending; foreign subsidiaries (fs) include revenue and R&D spending for their Canadian operations only.
- *Converted to CDN\$ at annual average 2014 = 1.1045, 2013 = 1.0299 (Bank of Canada)
- **Based on companies with \$2 million or more of revenue $^+ Not \ current \ name/acquired/merged$
- ++Fiscal 2015 results were used for year-ended January or February fs = Foreign subsidiary (includes revenue and R&D spending for Canadian operations only)
- nd = Not disclosed
 (a) Sanofi Pasteur Limited and Sanofi-aventis Canada Inc. (including Genzyme Canada).

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