

**BIOTECHNOLOGY AND LIFE SCIENCES** – Manitoba's biotechnology sector is among the fastest-growing in Canada. Growing clusters of public research institutions and research-based private sector firms give Manitoba an expanding international profile in agriculture and health biotechnology, pharmaceuticals, and medical and diagnostic services. Some of our more prominent success stories include:

- ♦ **Canadian Science Centre for Human and Animal Health** – This is the only level four biocontainment facility in the world for the study of both human and animal health in one location. This \$142 million facility was recently named as the home of Canada's new Public Health Agency.
- ♦ **SmartPark at the University of Manitoba** – The University of Manitoba is developing a 120-acre multi-tenant research and technology park to allow Manitoba's knowledge-based industries to benefit from close interaction between the academic community and business. Tenants of SmartPark include organizations in the fields of information technology, wireless communication, advanced manufacturing and materials, functional foods and nutraceuticals and ag-biotech.
- ♦ **St. Boniface General Hospital Research Centre** - This centre has launched several companies to commercialize the research discoveries its scientists have made in the fields of cardiology, biotechnology, minimally-invasive surgery and medical devices. The centre is also home to the Canadian Centre for Agri-Food Research in Medicine.
- ♦ **National Research Council's Institute of Biodiagnostics** – The Institute is a world leader in developing new kinds of medical imaging equipment. It is also the site of a new \$14 million business incubation centre. To date, the Institute has spun off five companies to market its discoveries.

**INFORMATION AND COMMUNICATIONS** – Manitoba's ICT industry has internationally competitive expertise and products. The province hosts a wide array of ICT companies, including two large Manitoba-based corporations – **Manitoba Telecom Services Inc.** and **CanWest Global Communications Corporation**. This core strength is bolstered by the local operations of several ICT multinationals including **IBM** whose Manitoba operation employs about 300 employees and **EDS** who employs over 300 Manitobans.

Manitoba's many ICT success stories include **EISI-Naviplan**, a North American leader in software solutions for financial advisers and enterprises, **Vansco Electronics**, a specialist in the design and manufacture of custom electronic, electro-mechanical and electrohydraulic products and **Frantic Films**, recognized as one of North America's most creative resources for stunning visual effects, post-production and animation. Frantic's award-winning work has appeared in such films as *Superman Returns*, *Scooby Doo 2*, *The Italian Job*, *X-Men United*, *The Core*, *Swordfish*, and Stephen King's *Storm of the Century*.

**HYDROELECTRICITY** – Powered by Manitoba Hydro's reliable, renewable and low-cost electricity, Manitoba has a definite energy advantage. Manitoba has abundant hydroelectric capacity, the lowest published rates in North America, and enjoys high system reliability and superior power quality. Annual industry surveys by Hydro Quebec have consistently shown that Manitoba is the most competitive in terms of published electrical rates for large industrial customers.

### BUILD YOUR BOTTOM LINE IN MANITOBA

Manitoba has the location, the people and the power to make your business grow. Find out more about Manitoba's many bottom line benefits by calling us today or visiting our website.



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# MANITOBA means BUSINESS

Low Costs and High Energy make Manitoba the Ideal Choice for Your Business Investment



## TEN GREAT REASONS TO DO BUSINESS IN MANITOBA

*What do you look for when you're comparing sites for starting, expanding or relocating a business in Canada?*

As a successful business leader, your wish list would include these ten points:

1. A well-educated, highly-skilled workforce
2. A strategic mid-continent location that provides an open door to the United States
3. A central time zone location as a major advantage for service-sector businesses
4. A significant advantage over other possible sites in comparative business costs (2008 KPMG study)
5. A diverse modern economy with leading edge transportation and communication networks
6. One of the best R & D climates in Canada
7. An affordable cost-of-living, competitive levels of taxation and excellent recreational and cultural amenities
8. Low employee turnover
9. A "business friendly" attitude at all levels of government
10. The lowest published hydroelectric rates in North America

Manitoba possesses every one of these characteristics plus many more. We invite you to read more about how our many business advantages will help you build your bottom line and propel your business to even greater success.

### STRENGTH IN DIVERSITY

Manitoba has one of Canada's most diversified economies, helping to make our province the most stable economic performer in the country. The Conference Board of Canada forecasts Manitoba's Real GDP growth to lead the country in 2008. Statistics Canada forecasts Manitoba's private capital investment growth to be over six times the Canadian average in 2008. Consumer confidence remains strong, reflected in continued strength in housing construction and retail sales.

### SECTOR STRENGTHS

Manitoba's diverse economic base is strong in many areas including:

**MANUFACTURING** – Aerospace components, buses, furniture, farm equipment, windows, clothing and outerwear – Manitoba makes it all. High productivity and access to a skilled and reliable workforce help Manitoba's manufacturing exports to grow and encourage export-driven expansion. Some of the more well-known firms enjoying success in Manitoba's thriving business environment are:

- ♦ **New Flyer Industries** – New Flyer is the major supplier to the North American urban transit bus market. The company is the leader in bringing new innovations to market, including diesel/electric hybrid technology.
- ♦ **Biovail Corporation** – Biovail is one of the largest Canadian-owned pharmaceutical companies in the world. The firm recently completed a \$28 million expansion of its Manitoba-based biopharmaceutical manufacturing capacity in Steinbach. This expansion is in addition to a recently completed \$44 million expansion at the same facility

- ♦ **Vansco Electronics** – Founded in 1978, this Winnipeg-based manufacturer of electronic components for OEM customers has grown to over 1,000 employees, with production facilities in Canada, the US and Finland, and sales/service offices in the U.K., Belgium, and Australia.

- ♦ **Pollard Banknote and Friesens Corporation** – These two firms are recognized world-wide for their excellence in the printing industry. Pollard Banknote's Winnipeg plant prints lottery tickets for clients around the globe. Friesens Corporation, located in Altona, is Canada's largest hardcover book printer. With investments in new equipment that average \$7 million annually, it has become the most modern book-printing plant in the world.

- ♦ **Cangene Corporation** – Located in Winnipeg, this world leader in specialty hyper-immune plasma and biotechnology products has been awarded a number of contracts by the U.S. government to develop drugs to respond to potential biological attacks, with recent contracts valued at over \$500 million. The firm also produces WinRho, the substance given to Rh-negative pregnant women around the world to prevent potentially fatal Rh disease in their children.

**FINANCIAL SERVICES** – Canada's largest mutual fund company and largest insurance company are the cornerstones of our financial services sector.

**Great-West Lifeco Inc.** operates subsidiaries in Canada, the U.S. and Europe, with over \$390 billion in combined assets under management. Through its Great West Life Assurance Company – Canada's largest insurance company – and its subsidiaries, it serves the financial security needs of 12 million Canadians. Winnipeg-based **IGM Financial Inc.** has more than \$122 billion under management.

**AGRICULTURE/FOOD PROCESSING** – Manitoba's rich soil and clear skies – plus the energy and innovation of our agricultural community – allow a province with four per cent of Canada's people to produce ten per cent of the nation's agricultural products. Livestock accounts for 40 per cent of market receipts, crops – including canola, wheat, flax, other grains and vegetables – account for 60 per cent. Increasingly, Manitoba's agricultural products are processed in Manitoba, creating more value-added employment and spin-offs in the construction and trucking industries. The agricultural biotechnology industry is also growing in Manitoba, as researchers strive to develop new crops and new

### MANITOBA CREDIT RATINGS

Manitoba has a strong provincial credit rating. Credit rating agencies have recognized the Province for its sound financial management with six credit rating upgrades since 2002. These included upgrades by each of Moody's and Dominion Bond Rating Service in 2003 and 2006, and upgrades from Standard and Poor's in 2006 and 2007.

#### CURRENT CREDIT RATINGS

Moody's Investors Service	Aa1	Stable
Standard & Poor's	AA	Stable
Dominion Bond Rating Service	A (High)	Stable

### HIGHER EDUCATION. HIRE MANITOBANS.

Manitobans are educated and highly-skilled, even by the standard of a country that has the highest post-secondary education rate in the world. Four universities – including Western Canada's oldest – and three community colleges, plus a variety of vocational and technical learning centres, ensure that Manitoba's workforce is both trained and motivated. Combined with remarkably low employee turnover rates, this commitment to education and training gives your business a tremendous edge over your competition.

### JUDGE US BY THE COMPANIES WE KEEP

Boeing Canada Technology, Motor Coach Industries, Biovail Corporation, Maple Leaf Foods, Standard Aero Limited, Monsanto, MTS Allstream, Pillsbury, 3M Canada and Magellan (Bristol) Aerospace are just a few of the multinational corporations that have chosen to establish or expand their operations in Manitoba. Their reason for doing so is simple – Manitoba's combination of low operating costs, skilled labour and central location is simply too attractive to pass up.

Manitoba's food processing sector accounts for about 24 per cent of the province's manufacturing sales. **Maple Leaf Foods** operates a hog processing plant near Brandon that is one of the largest and most advanced facilities of its kind in North America.

As Canada's second-largest producer of potatoes, Manitoba is home to major French fry plants owned by **McCain Foods Limited** and a \$120 million potato processing plant developed by **J.R. Simplot Company**.

### MANITOBA ECONOMIC PERFORMANCE

(% change unless noted)

	2005	2006	2007	2008(f)
<b>GROSS DOMESTIC PRODUCT</b>				
♦ Real	2.8	3.3	3.0	2.7
♦ Nominal	4.3	8.0	7.1	4.4
<b>EMPLOYMENT</b>	0.6	1.2	1.6	1.4
<b>UNEMPLOYMENT RATE (%)</b>	4.8	4.3	4.4	4.4
<b>CPI</b>	2.7	2.0	2.0	1.8
<b>CAPITAL INVESTMENT</b>	2.0	14.6	16.8	18.8

(f) – Forecast based on Manitoba Finance Survey of Independent Forecasts, March 11, 2008, except Capital Investment which is Statistics Canada, Survey of Private and Public Investment Intentions.

**Sources:** Manitoba Bureau of Statistics, Statistics Canada and Manitoba Finance