



News Release

For immediate release
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GOVERNMENT OF CANADA INVESTING IN INNOVATION

Richmond Hill, Ontario — Costas Menegakis, Member of Parliament for Richmond Hill, announced a federal investment of up to \$539,000 today. This investment will allow Qvella Corporation to develop and bring to market an innovative bacteria identification system.

“Our government is committed to investing in businesses to create jobs, growth and long-term prosperity in southern Ontario,” said MP Menegakis. “Through the Investing in Business Innovation Initiative, we are helping Qvella Corporation develop faster techniques for diagnosing bacterial infections, leading to faster treatments.”

The investment is being provided through the Federal Economic Development Agency for Southern Ontario’s Investing in Business Innovation (IBI) initiative. The investment of up to \$539,000 in Qvella Corporation will help the company complete the development of its bacteria identification system and accelerate the commercialization of the company’s sample preparation and bacteria testing platform. This will result in better patient care, reduced healthcare costs and the creation of twenty high-quality jobs in the sciences sector in southern Ontario.

Qvella Corporation is a molecular diagnostics company focused on bringing new sample preparation and detection technologies to clinical microbiology. There are compelling clinical needs for microbiology to be better, faster and cheaper. This IBI investment will facilitate the development of faster and less expensive technologies to meet these needs. For example, the new technology will reduce the diagnosis time from one-to-three days to a mere half-hour. Faster results will allow doctors to prescribe the right antibiotics at the point of diagnosis, thereby improving patient outcome, reducing treatment cost and decreasing antibiotic resistance.

As stated by Dr. Tino Alavie, President and CEO of Qvella Corporation, “FedDev is providing crucial injections of capital for technology startups by partnering with angel groups. This accelerates the development of products, companies, and indeed, industrial sectors.

Qvella is grateful to have the support of FedDev at such a critical juncture in our development and hope to be able to build a company that grows and fulfills the promise of job creation and technology prowess in Southern Ontario.”

FedDev Ontario was created as part of Canada's Economic Action Plan to support businesses and communities in southern Ontario. Now in its second year of operation, the Agency has launched a number of initiatives to create a Southern Ontario Advantage and place the region in a strong position to compete in the global economy. These initiatives are designed to support businesses and other organizations through partnerships and investments in skills and training; innovation; research and development; and increased productivity. To learn more, please visit www.feddevontario.gc.ca or call 1-866-593-5505.

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