



Daryl Kramp, MP
Prince Edward-Hastings

NEWS RELEASE

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Loyalist College receives Federal funds to partner with small and medium sized enterprises GOVERNMENT OF CANADA SUPPORTS INNOVATION AND GROWTH AT SMALL- AND MEDIUM-SIZED BUSINESSES IN SOUTHERN ONTARIO

Belleville, Ontario — Daryl Kramp, MP for Prince Edward-Hastings, today announced new Government of Canada investments in Loyalist College that will allow the school to work closely with small- and medium-sized businesses in southern Ontario to bring new products, practices and processes to the marketplace faster.

Under the \$15-million Applied Research and Commercialization Initiative, Loyalist College will receive \$155,000 to partner with small- and medium-sized enterprises in southern Ontario on activities such as applied research, engineering design, technology development, product testing, and certification.

"There are countless brilliant ideas out there, and in many cases it's just a matter of bridging the gap that exists between the research side of things and the commercialization side", said MP Kramp. "Through this initiative we are putting the conditions in place where ideas can be nurtured and realized and high quality jobs can be created."

"We are very pleased to receive this important support from the federal government, through the Applied Research and Commercialization Initiative," said College President Maureen Piercy. "Loyalist is very interested in developing partnerships with businesses in our communities, and these funds will help us develop applied research projects in conjunction with partners in the region. It is very exciting."

The Applied Research and Commercialization Initiative is a direct result of feedback from business leaders, academics and community leaders from across southern Ontario, who suggested FedDev Ontario take a leadership role in addressing the gap between research and commercialization.

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 is launching 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.