



PRESS RELEASE

AbbVie and SpinUp Foster Canadian Life Sciences Innovation with the Launch of the AbbVie Biotech Innovators Award

- *National competition, in collaboration with SpinUp, the University of Toronto’s lab-based life sciences accelerator, demonstrates AbbVie’s commitment to a thriving biotech ecosystem in Canada*
- *One Canadian biotech will receive a year of laboratory space and equipment at no cost, as well as access to support and mentorship*
- *Applications will be accepted until January 17, 2025*

TORONTO, ON, September 26, 2024 – AbbVie (NYSE: ABBV), jointly with the University of Toronto’s SpinUp, today announced the launch of the AbbVie Biotech Innovators Award, a national prize to help foster innovation and support growth in Canada’s life sciences sector.

AbbVie is pleased to collaborate with SpinUp, a purpose-built laboratory for chemistry and biological work—or wet lab—incubator at the University of Toronto, to support early-stage Canadian biotechnology startup companies with the potential to generate transformational therapies in areas that align with AbbVie’s therapeutic areas of focus: immunology, oncology, neuroscience and eye care.

The award, funded by AbbVie, will provide one early-stage biotech recipient with a year of laboratory space at no cost, in addition to access to SpinUp’s core equipment, services, entrepreneurship programming and research talent community at the University of Toronto. The startup selected will also benefit from mentorship by AbbVie’s scientific and business executives.

“We are delighted to launch this exciting initiative, which demonstrates AbbVie’s commitment to investing in Canada’s world-class life sciences sector, growing our thriving biopharma ecosystem, and helping to accelerate the delivery of life-changing biopharmaceutical innovation to enhance the quality of life for patients in Canada and around the world,” said Rami Fayed, Vice President and General Manager of AbbVie Canada. “Collaboration is a critical element needed to solve major health challenges, and we look forward to collaborating with SpinUp and the selected recipient to help advance meaningful health innovation.”

“The University of Toronto Mississauga is delighted to partner with AbbVie on the Biotech Innovators Award to accelerate a promising life science venture at SpinUp – our newest incubator,” says Raquel De Souza, Director of Partnerships & Innovation at the University of Toronto Mississauga. “In response to the unique challenges faced by early-stage



startups, we created SpinUp to provide subsidized access to a brand new, state-of-the-art research facility, robust entrepreneurship programming and world-leading research talent at the university. We hope Canadian innovators will be inspired to make their mark at U of T.”

Applications are being accepted from today through January 17, 2025. For more information on the application requirements and judging criteria, or to submit an application, please visit: <https://spinup.utm.utoronto.ca/biotech-innovators-award/>.

About AbbVie

AbbVie’s mission is to discover and deliver innovative medicines that solve serious health issues today and address the medical challenges of tomorrow. We strive to have a remarkable impact on people’s lives across several key therapeutic areas – immunology, oncology, neuroscience, and vision care – and products and services in our Allergan Aesthetics portfolio. For more information about AbbVie, please visit us at www.abbvie.ca. Follow AbbVie Canada on [Twitter](#), on [Instagram](#), or find us on [LinkedIn](#).

About SpinUp

SpinUp is the first wet lab startup incubator at the University of Toronto, Canada’s leading centre for learning and discovery and one of the world’s top-two universities for health science productivity. SpinUp is purpose built to drive life science innovation. It offers early-stage start-ups access to outstanding and highly subsidized wet lab space, equipment, entrepreneurship programming and expertise at a brand new, state-of-the-art research facility at U of T’s Mississauga campus. Visit our website at spinup.utm.utoronto.ca and connect with us on [X](#), [Instagram](#), and [LinkedIn](#).

SpinUp is proudly part of U of T Entrepreneurship, a network of 12 accelerators across three campuses. Over the past ten years, this network has supported more than 650 capital-backed companies, which have created 10,000+ jobs and raised \$2.5 billion in external investment. U of T now launches more research-based start-ups than any university in North America outside of MIT. The AbbVie Biotech Innovators Award is part of U of T Mississauga’s Blue Ticket program at SpinUp, which provides a one-year membership.

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