



## **-For Immediate Release-**

### **Lack of Enterprise Creation™ Funds A Major Gap In Life Sciences Investment Continuum**

Winnipeg, MB- October 27, 2004- During a presentation to delegates attending the Business of Science Conference today, Kevin McGarry, President and CEO of Lombard Life Sciences Inc shared research indicating the major hindrance to increased life sciences commercialization in Canada was the dearth of venture capital available at the stage of Enterprise Creation™. Enterprise Creation™ refers to discoveries that are post-research, but pre-corporate with no dedicated management resources.

“Our research shows that while there is a sufficient supply of late stage venture capital and a growing supply of early stage capital, the largest gap in the investment continuum in Canada is at the pre-clinical stage”, says Mr. Mc Garry. He continues, “The higher risks associated with this “pre-early” stage of commercialization requires specialized investors who can meet the management as well as financial requirements to move the proof of concept forward towards commercialization”.

Mr. Mc Garry concluded his presentation by outlining how the Western Life Sciences Venture Fund (WLS Fund) is addressing the Enterprise Creation™ gap. Managed by Lombard Life Sciences, the WLS Fund has helped launch 9 companies in the past 18 months.

For more information, or to arrange an interview, contact:

Kevin McGarry, President and CEO

(204) 943-0066 ext 1

*Note to editor:™ Trademark of Lombard Life Sciences*