

## Ontario Supports Newmarket-Aurora Investment in Innovative Technologies

*Thermogenics Inc investing \$96,000 in Newmarket—Aurora*

NEWS

April 12<sup>th</sup>, 2024

Aurora — Today, MPP Dawn Gallagher Murphy announced that Ontario is supporting a \$96,000 investment by Thermogenics Inc with a \$48,000 grant through the Ontario Together Fund. The investment will support Thermogenics in the design and build of a second test bay (project “RX Hospital Steam”) and create 5 new good-paying jobs in Newmarket—Aurora. Thermogenics will enhance their operations as the proposed project will establish a new test bay facility to build boilers to increase manufacturing and training capacity to provide repair and maintenance services to Ontario hospitals, healthcare and pharmaceutical facilities, and other businesses.

“By supporting Thermogenics through the Ontario Together Fund, we’re boosting our local economy, creating jobs, and enhancing crucial services across Ontario,” said Dawn Gallagher Murphy, MPP for Newmarket—Aurora. “This investment highlights how targeted initiatives can substantially enhance our community’s manufacturing capabilities and economic strength, ensuring that Newmarket—Aurora remains at the forefront of innovation.”

The Ontario Together Fund provides financial support to organizations with projects geared towards advancing healthcare resiliency, with a focus on developing innovative medical technologies and reducing dependence on foreign supply chains for essential lifesaving medicines. The fund provides investments in capital equipment, technology adoption and skills development.

By investing in the province’s life sciences and innovation ecosystem, the government is helping ensure businesses can compete in the global market, attracting further investments, and creating good-paying jobs for workers. These investments will strengthen Ontario’s position as a world leader in life sciences and will build greater resiliency in our healthcare sector.

“Through our Ontario Together Fund, our government is supporting innovative technologies that will help unleash Ontario’s economic potential,” said Vic Fedeli, Minister of Economic Development, Job Creation and Trade. “Not only will Thermogenics’ investment in a second test bay strengthen our life sciences sector, but it will also create more good-paying jobs for workers in Newmarket—Aurora and the surrounding region.

Thermogenics is a leading provider of boiler lifecycle solutions in North America, providing service & maintenance, equipment sales, and rental solutions for its customers’ mission critical boilers. They specialize in manufacturing of coiled tube steam, hot water and thermal fluid boilers, and other related equipment. The company’s core industries served are industrial, commercial, and institutional, with a variety of end markets including healthcare and hospitals, food and beverage, and pharmaceutical.

“Our new second test bay will expand our equipment production and technician training capacities, allowing us to better serve our healthcare and food & beverage customers who provide essential services to all Ontarians,” said Ross Garland, CEO, Thermogenics. “This additional test bay capacity also reduces our new product development cycle times, ensuring more rapid deployment of new and impactful technologies for these critical industries. This is an exciting advancement for Thermogenics.”

## QUICK FACTS

- Ontario's life sciences sector is comprised of a collaborative ecosystem of partners, including hospitals, research centres, universities, technology incubators, start-ups, scientists and domestic and multinational companies.
- To enhance Ontario's domestic supply chain capacity, Ontario invested \$100 million in the Ontario Together Fund to support manufacturers and innovators like Moderna. The program has supported 68 companies and 11 organizations to date, leveraging \$343M in industry investment and creating over 1,400 jobs.
- To support the next phase of [Taking Life Sciences to the Next Level](#), Ontario's life sciences strategy, the province has established a [Life Sciences Council](#). This new council will explore ways to support the creation of good-paying jobs, accelerate commercialization and encourage the adoption of Ontario-made innovations to improve health care and grow the economy.
- The health and life sciences sectors employ more than 72,000 people in Ontario. Every year, more than 70,000 STEM students graduate from post-secondary programs across the province, producing one of the most highly-skilled life sciences workforces in the world.
- In 2022, Ontario's life sciences sector generated more than \$77 billion in revenue, along with exports in goods valued at \$12.5 billion, representing 62% of total Canadian life sciences exports.

## ADDITIONAL RESOURCES

- [Open for Business](#)
- [2024 Ontario Budget](#)

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