

For immediate release

Press Release

Former Medicago Plant

Québec investors acquire 2300 Estimaerville Avenue to develop a life sciences hub

Québec City, 6 November 2024 – Québec business partners Hugues Harvey, president of HarveyCorp, and Marc LeBel, former President of NuChem Sciences-Sygnature and Founder of Anapharm, are proud to announce the acquisition of the 2300 d'Estimaerville megacomplex in Québec City—formerly the Medicago facility—to develop a life sciences hub.

The megacomplex offers incredible potential for the life sciences sector with its scale, nature, and modern facilities. The approximately 700,000-square-foot facilities include state-of-the-art laboratories, cleanrooms, and office and industrial spaces. They have remained unused since Medicago ceased operations in 2023.

A life sciences hub

Tens of millions of dollars will be invested to convert the complex into a life sciences hub, a strategic industry for the greater Québec City region. The goal is to house private companies in the pharmaceutical, biotechnology, and medical technology fields, in addition to incubators and non-profit health organizations.

Discussions are well underway with several companies that have expressed strong interest in establishing themselves in this new hub. Redevelopment work will begin in early 2025, with the first tenants expected to move into the hub starting in 2026.

Recognized Expertise

Marc LeBel and Hugues Harvey have been business partners for several years. It was only natural for them to join forces to acquire 2300 Estimaerville. Private Québec investors, including François Laflamme, former President and Founder of OmegaChem in Lévis, are also financing this transaction.

The two partners combine the experience and expertise needed to successfully carry out this ambitious project: Marc LeBel has in-depth knowledge of companies in the life sciences and

health technology (LSHT) sector and their needs, while Hugues Harvey brings extensive expertise in laboratory real estate development.

Quotes

"Centres of excellence are known for driving innovation and attracting talent and private investments. This ambitious project will not only meet the growing needs of the life sciences sector in Québec City but also help strengthen the already recognized expertise of the Québec City region in this strategic industry."
-Marc LeBel

"In recent years, we have developed unique expertise in converting properties into laboratory spaces dedicated to life sciences. We can, therefore, attest to the great potential of the 2300 Estimaerville complex. We are confident that we can develop a transformative project here for industry players and, more broadly, for the entire economy of the greater Québec region."
-Hugues Harvey, President at HarveyCorp

About HarveyCorp

HarveyCorp specializes in the management and development of real estate projects, particularly in the industrial, commercial, and office sectors, as well as in energy and construction. The company has developed extensive expertise in building and converting properties into laboratory spaces dedicated to life sciences. With over 500,000 square feet of projects completed since 2019 in this field, valued at over 200 million dollars, the HarveyCorp team has become a leader in this domain.

About Marc LeBel

Until recently, Marc LeBel was President of NuChem Sciences-Sygnature Discovery, a company that expanded quickly from 17 to over 300 employees under his leadership from 2017 to 2024. LeBel has extensive experience in contract research organizations (CROs). He founded Anapharm in 1994, a Phase I CRO that has grown from 8 to 1,200 employees. With annual sales of \$150 million, Anapharm had various locations around Canada and abroad, including Québec City, Trois-Rivières, Montréal, Toronto, Princeton and Barcelona.

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