



Business News Monthly Update November 2009

AICC NEWS

AICC Hosts Kick-off Reception on November 2nd Sponsored by KPMG LLP for Blank Rome LLP's Israel Venture Conference on November 3rd

18 Israel IT and life sciences companies have registered to participate in Blank Rome's Israel Venture Conference (IVC), now in its sixth year. The only known private forum for Israeli companies in the U.S., the IVC provides participating Israeli companies with exclusive access to regional investors and angels. Join AICC at a kick-off reception sponsored by KPMG LLP on Monday evening, November 2nd (**before** game 5 of the World Series) to welcome the companies, hear their elevator pitches and learn from KPMG LLP about critical tax considerations facing foreign companies doing business in the U.S.

Annual Members Reception Celebrated Israeli Wines



AICC Members gathered on October 5th at Philadelphia's historic Bourse for the Chamber's Annual Members Reception and Wine Tasting. Members sampled Israeli white, red and dessert wines augmented by Mediterranean fare from Max and Davids. Following a warm welcome by AICC President Marc Tepper and Kaiserman Company's Michael Tilghman, Consul General Daniel Kutner delivered remarks. AICC is grateful to **Kaiserman Company Inc.** and to **Max and Davids** for sponsoring the reception, and to Café Bravo, located in the Bourse, for the delicious dessert surprise. Please contact AICC if you were unable to attend the reception and would like to receive the membership package.

Israeli Cleantech Positioned for Success in Greater Philadelphia

The results of a survey to participants in AICC's successful U.S.-Israel Cleantech Conference on September 15th show that Greater Philadelphia's cleantech community liked what they saw and wants to see more of what Israel has to offer. Here's what we learned:

- 67% of respondents gained a keener appreciation for Israel's cleantech market,
- 75% of respondents intended to explore relationships with Israeli participants, and
- 93.7% of respondents were willing to explore investment or strategic partnerships with Israeli companies.

The full impact of the Conference cannot be fully assessed quantitatively. For example, blogging live from the conference was Betsy Teutsch for Green Microfinance, an organization dedicated to reducing poverty and improving the quality of life and the environment through distributed green tech, using microfinance as the credit engine. See what Betsy wrote from the conference at:

<http://www.greenmicrofinance.org/Blog/aora-solars-dream-an-energy-array-in-every-village>

AICC Launches Israel Newsletter

AICC has begun to communicate regularly with its Israeli constituents through an e-mail news update that highlights important developments in the Greater Philadelphia Region. Members who wish to receive the newsletter or who wish to contribute items should contact AICC.

AICC MEMBER NEWS

Drexel University Developing New Co-op Opportunities

The Drexel Co-op program is a six-month full-time work experience that is built into a student's academic experience. The Steinbright Career Development Center (SCDC) at Drexel places more than 4000 co-op students annually with 16% of students in over 20 states and 23 international locations including Israel. 34% of Drexel Co-op students are hired as full-time employees by a past co-op employer. The SCDC at Drexel has undertaken a key initiative to develop an array of new co-op job opportunities for undergraduates particularly in the areas of architectural, biomedical, chemical and mechanical engineering as well as in business. For more information about hiring a Drexel student, please contact Kathy Neary, Associate Director, Global Business Development & Career Services at Drexel University kneary@drexel.edu; 215-895-2918.

US Airways New Philadelphia-Tel Aviv Route – Airline for Athletes

Care to brandish a sports trivia guess? What's the third-largest international sporting event in the world by participants? The correct answer is The Maccabiah, a spectacular event for Jewish athletes held every four years in Israel. Similar to the Olympic games, the Maccabiah in 2009 held 31 separate events with athletes from 51 countries and had over 7500 in all. US Airways proudly transported representatives from the United States delegation to Israel via its Philadelphia-Tel Aviv service. Jed Margolis, Executive Director for Maccabi USA/Sports for Israel which sponsors the USA delegation, said, "We had 104 of 900 U.S. athletes fly US Airways. We worked with US Airways closely to make sure our needs were met. They were not only met but surpassed. There is a void that US Airways is filling well with its flights to Tel Aviv." US Airways flights to Tel Aviv from Philadelphia began on July 1. The daily service is year-round and is operated on brand new Airbus A330-200 aircraft. Visit usairways.com for more information.

AICC Member **Odia Kagan, Esquire of Pepper Hamilton LLP** has been selected to represent AICC on Jewish Federation of Greater Philadelphia's Partnership 2000 Committee

Congratulations to **Ben Gerson, University Services, Inc.** who opened his newest Sleep Diagnostic and Treatment Center in Northeast Philadelphia on October 6th. University Services incorporates sleep technology from Israeli-based Itamar into its operations.

Congratulations to AICC Board Member **Ben Strauss**, a partner in **Pepper Hamilton LLP** who is the new President of the Delaware State Bar Association

AICC welcomes new members: **Barry Berkowitz, Peter Margolis, Barry Gesserman, Merom Klein and Bryan Pollack**. Thanks to **Danny Harel, Steven F. Gadon, Esq., Allison Lindemann, Innovation Capital Advisors, Jerald Green, Alan Nadel, Esq., Kaiserman Company Inc., Parkway Corporation, Max and Davids and The Farber Foundation** for renewing.

CALENDAR

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| Nov. 2 | AICC Welcome Reception for visiting Israeli Delegation, KPMG, LLP, Philadelphia |
| Nov. 3 | Israel Venture Conference (Blank Rome), Philadelphia |
| Nov. 10 | AICC Board of Directors Meeting, 8:30 a.m. Buchanan Ingersoll & Rooney, Phila. |
| Nov. 17-19 | WATEC Israel, Israel's largest water and sustainability conference http://www.watec-israel.com/ |
| Dec. 3 | Israel-America Chamber of Commerce Annual U.S. Meeting in N.Y. www.oscar4b.com/iacc |

IN THE REGION

Israel-America Chamber of Commerce Hosts Annual U.S. Meeting in N.Y. on December 3

Don't miss this opportunity to hear from business executives and government leaders on issues relevant to U.S.-Israel business development. AICC Member Chris Meyers, Lockheed Martin, is featured on the Cleatech Panel. **Register by November 3rd to receive fee discount. Program schedule available at www.oscar4b.com/iacc**

Mid-Atlantic Diamond Ventures LATE FALL VENTURE FORUM Friday, November 20, 2009

Philadelphia Country Club, Gladwyne, PA, 8:00 AM to 12:00 PM

Mid-Atlantic Diamond Ventures (MADV) is a science and high technology business cultivator that provides support to early-stage high technology businesses throughout the Mid-Atlantic region. The cultivator encourages and assists entrepreneurs with innovative scientific ideas or commercially viable technology to start and grow their companies into successful, sustainable technology businesses. MADV is recruiting companies to participate in the November program. Send a one-page executive summary and an investor-focused presentation to jaine.lucas@temple.edu.

Banker's Shootout-Where's the Money and How Do You Get It?

Hear from local Bank CEOs and Find out!

Proudly Presented by Philadelphia 100 Alumni Association

FRIDAY, DEC. 4, 2009 Philadelphia Country Club 1601 Spring Mill Road, Gladwyne, PA 19035

- 7-8am Registration, Networking & Continental Breakfast
- 8-10am Welcome & Panel Discussion
- 10-11am VIP Reception — Meet our Bank CEOs at this exclusive reception following the general program. Open to the first 20 qualified registrants. Only for Business Owners, Entrepreneurs, CEOs & CFOs.

Space is limited and is expected to sell out! Pre-Registration is required!

Program discount before Oct. 31st. Register online at <https://bankersshootout.eventbrite.com>

House for sale in Lower Merion. http://www.zillow.com/homedetails/539-Revere-Rd-Merion-Station-PA-19066/9965297_zpid/

U.S. - ISRAEL BUSINESS NEWS

Siemens Buys Solel for \$418M

Siemens, the industrial giant from Germany, bought Solel, the granddaddy of solar thermal firms, and a recent participant in AICC's U.S.-Israel Cleantech Conference, for \$418 million. Solel focuses on trough systems, which gather heat from the sun in parabolic mirrors. The heat is then used to produce steam, which gets run through a generator to produce power. The Israeli-based company was one of the early solar thermal players and participated in erecting solar thermal plants in California's Mojave desert in the late 1980s and early '90s. In the past few years, Solel has been supplying components to solar thermal plants in Spain and working on getting approvals for U.S. projects. In the first six months of this year, the 500-employee company garnered \$90 million in revenue. The acquisition will further expand the reach of Siemens into greentech. The company in recent years has expanded its portfolio in water and energy efficiency. Siemens makes the turbines for solar thermal plants. Combined with Solel's experience in mirrors and building solar thermal fields, Siemens can now boast a nearly complete suite of technologies for power plants.

Israeli businesswoman ranked among top 12 in the world

Strauss Group chairwoman Ofra Strauss is ranked 12th on the Financial Times' list of the top 50 businesswomen in the world. The publication notes that since 1996 she has strengthened the Strauss Group, a food manufacturing group that initially focused on dairy products, through acquiring a number of brands and expanding abroad while simultaneously integrating Elite, another huge local company with which it merged in 2004.

Israel is the world's third largest defense exporter, after the US and Russia, and Israeli defense companies signed \$6.3 billion worth of new export contracts during 2008 and \$20.3 billion in 2005-08 according to the Ministry of Defense. The US was the largest customer for Israeli defense companies with contracts worth \$1.5 billion.

United Nations report on patents ranked Israel top among other countries in the Middle East in terms of the number of patents filed. The 2009 World Intellectual Property Indicators, released by the United Nations affiliated World Intellectual Property Organization, reveals that Israel ranks in the top 20 countries globally, despite a decrease of 5.8% in Israeli patent registration in the period covered by the report. A significant percentage, almost

79%, of the patents filed by Israeli companies and persons is so called non-residential - an application filed in a patent office which is not the applicant's national or regional office. The large percentage indicates that most of the patents are being filed for use in international markets, especially the United States and the European Union. "Patent families originating from Canada, China and Israel are more likely to be filed at the patent office of the US," the report said. *Courtesy the Media Line*

News items courtesy Fortnightly, published by Atid-Edi.

Prime Minister Benjamin Netanyahu expressed cautious optimism about the end of the global economic crisis. "I want to be careful, but it seems that we are emerging from the global crisis in better shape than the developed economies, because we have maintained the budget framework," Netanyahu said.

Israel will follow in the footsteps of China, Russia, Brazil and other countries by diversifying its foreign currency reserves. Addressing the IMF/World Bank Annual Meeting in Istanbul, Minister of Finance Steinitz said that Israel will use some of its foreign currency reserves to loan money to the IMF as part of its support for emerging markets. This is part of the G20 initiative to increase the resources available to the IMF. Steinitz said, "Israel is interested in contributing to this important task, and so we have decided to take a part in the new important financing programs that were recently announced.

Israeli Industrialist Stef Wertheimer announced he will build Israel's first joint Jewish-Arab industrial park in Nazareth. Investment in the 3.5-acre industrial park will total \$20 million. The industrial park is targeting entrepreneurs from Nazareth and the Galilee. This will be Wertheimer's sixth industrial park in Israel. He has four parks in the Galilee - Lavon, Tel Hai, and Tefen, the headquarters of Iscar - and one in the Negev at Omer. Wertheimer added that in addition to the technology school opened at Lavon, together with the IDF, he will open a technology school at the Israel Navy Base in Haifa for discharged soldiers to obtain skills for jobs in the Galilee.

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