



## Business News Monthly Update July 2011

### AICC NEWS

#### **AICC NETWORKING AND PRESENTATION ON ISRAELI LIFE SCIENCES & TECHNOLOGY – JULY 13TH**

Hear from Nadav Kidron CEO of Oramed Pharmaceuticals - one of the most promising biotech companies on the scene on how Israel has emerged as a leader in high tech and innovation. Oramed is a publicly traded Israeli company conceived at Hadassah University Medical Center with a breakthrough technology for the oral delivery of drugs that are currently injectable, including insulin. Mr. Kidron will share his own experiences and insights as an Israeli entrepreneur, mixing stories, anecdotes, data and video to paint a picture of what makes Israel one of the most innovative countries in the world. Networking begins at 5:30 pm and the presentation at 6:30 pm on July 13<sup>th</sup> at the offices of Buchanan Ingersoll in Philadelphia. The cost is \$10 for AICC members and \$20 for guests.

To register click [here](#).

#### **PA BUSINESSES FIND SUCCESS AND OPPORTUNITY AT ISRAEL'S BIOMED IN MAY**

Representatives from 11 regional companies, economic development organizations and universities joined the America-Israel Chamber of Commerce, Greater Philadelphia Region (AICC) in Israel from May 22-26th at the ILSI-Biomed, one of the world's largest exhibitions and conferences for life sciences innovation. Attended by more than 6,000 biomedical companies and international medical experts, the Biomed provided participating companies from Pennsylvania with opportunities to explore new markets, meet strategic partners, evaluate investment opportunities and acquire new clients. The delegation members aggregated more than 150 one-on-one meetings over a three day period. AICC also organized group meetings with venture capital firms and incubator executives to help delegation members establish and build their life sciences network in Israel. Promoting the strength of Pennsylvania's life sciences industry was a primary goal of the mission, accomplished by a centrally located exhibition booth designed to highlight important regional strengths. Sponsored in part by US Airways, the booth design also highlighted daily flights between Philadelphia and Tel Aviv.

After the Conference, the delegation traveled to Jerusalem where they met with representatives from BioJerusalem, a consortium of research institutions, hospitals, clinical trial sites, tech transfers, incubators and early stage companies matched to the meeting participants by therapeutic area.

Trip participants all of whom concurred that attending the Biomed was valuable for their respective businesses, cited numerous advantages to participating in the delegation:

- an affiliation with a known Israel focused business association, administrative support and introductions to new professional colleagues,
- assistance with setting meetings,
- the Booth provided a focal meeting spot for delegates in a large, crowded and busy venue.

The delegation included Absorption Systems, Blank Rome, LLP, Building Beyond BRIC Investment Fund, Drexel School of Biomedical Engineering, Fox School of Business, Health Innovation Partnership of Southeastern PA, Infrascan, KLR Biotechnology Partners, Shire Pharmaceuticals, US Airways and The Wharton School (represented by Conference speaker Talya Miron Schatz) Also attending the Biomed from Pennsylvania were MentorTech Ventures and Rosetta Genomics.

The trip was made possible with funding in part from the Pennsylvania Office of Community and Economic Development. AICC's booth was made possible with support from US Airways.

#### **NEW CLEANTECH VENTURE, AMERICAN ISRAEL BUSINESS LAB (AIBL) LAUNCHES AT NAVY YARD**



Attending the May launch of AIBL at Presentense are: l to r: Alice Solomon, SELECT Greater Philadelphia; Debbie Buchwald, AICC; Neil Cooper, Sorin Royer Cooper; Beth Cohen, Blank Rome

This new venture at the Philadelphia Navy Yard will serve as an incubator of Israeli cleantech companies seeking to develop their business in the US. It will provide the link between Israeli innovations and American markets, serving as an authorized representative and local partner, to accelerate growth in the US market. AIBL is an initiative of Nova-Comm Strategy Group, a strategic communications and business development company. The impetus for AIBL emerged during a late 2006 trip to Israel by Randy Schulz, Nova-Comm's president and a former Philadelphia City Council staffer focused on economic development. Randy Schulz was selected as a fellow for the Presentense program that fosters innovation and entrepreneurship in the Jewish community. Representatives from America-Israel Chamber of Commerce, Blank Rome LLP, and Select Greater Philadelphia are program mentors.

### **AICC HONORS ISRAEL'S ECONOMIC MINISTER TO NORTH AMERICA & WELCOMES HIS REPLACEMENT**

Yair Shiran, the Economic Minister to North America, is returning to Israel after several successful years in the U.S. In appreciation for his assistance with our mission of fostering business relations between our area and Israel, AICC held a luncheon for AICC leaders in his honor. Attendees also had the opportunity to meet Nili Shalev, the new Economic Minister. Ms. Shalev is presently the Director, International Projects and Financing Department of Israel's Foreign Trade Administration at the Ministry of Industry Trade and Labor. Prior to that, Ms. Shalev was Marketing Director at Miya, an Arison Group company and from 2004-2008, she was the Israel Trade Commissioner to Australia. Many thanks to Blank Rome for sponsoring a luncheon in honor of Israel's Economic Ministers.

### **30 ISRAELI COMPANIES ATTENDED BIO INTERNATIONAL CONFERENCE IN WASHINGTON DC**

The BIO International Convention, which is the largest global event for the biotechnology industry, attracting the biggest names in biotech, included 30 Israeli companies this year. The conference was held in Washington, DC from June 27-30<sup>th</sup>. Included in the list of Israeli companies were several biotech/biopharma companies, diagnostic and device companies as well as Yissum, the technology transfer arm for the Hebrew University. The BIRD Foundation held a reception at the Embassy that will feature the Israeli companies. SELECT Greater Philadelphia hosted a regional reception and partnering program at BIO International that included select Israeli, Australian and Korean companies whose representatives met with representatives from major pharmaceutical companies based in the region.

### **ISRAEL'S DIRECTOR OF THE DEPT. OF ECONOMIC AFFAIRS VISITS PHILADELPHIA**

The Consulate of Israel hosted Rafael Harpaz, the Director of the Department of Economic Affairs at the Ministry of Foreign Affairs in Israel. The purpose of this June visit was to look for ways to increase economic cooperation between Israel and Pennsylvania. During the visit, Consul General Daniel Kutner and Mr. Harpaz, accompanied by America Israel Chamber of Commerce (AICC) President Marc Tepper, met with several AICC members including Boris Kalandar of MentorTech, Wayne Weisman of SCP Partners, David Daniel of Susquehanna Investment Group, Randy Schulz of Nova-Comm Strategy Group and high-level executives of Teva Pharmaceuticals. They also met officials from the Pennsylvania Department of Development and representatives from SELECT Greater Philadelphia.

### **THE TIKVAH PROJECT LAUNCHES ITS U.S.-ISRAEL RESEARCH INITIATIVE ON SEPTEMBER 21<sup>ST</sup>**

The ALS Hope Foundation and Israel ALS Research Association will launch the Tikvah Project at a cocktail benefit to promote ALS research through the funding of a \$200,000 bi-national research grant. The goal of the Tikvah Project is to develop an international collaboration of research to cure ALS, starting with a Philadelphia-Israel liaison. For more information about the Tikvah Project and to attend this worthwhile gala, click [here](#).

## OPPORTUNITY TO EXHIBIT WITH PENNSYLVANIA AT WATEC ISRAEL 2011 IN NOVEMBER

The Office of International Business Development, Department of Community & Economic Development Commonwealth of Pennsylvania is currently recruiting company representatives to exhibit within the Pennsylvania booth at Watec 2011 in Tel Aviv. Watec is an international conference on water technologies, renewable energy and environmental controls held annually in Israel. This year's conference will take place November 15-17<sup>th</sup>. For more information about Watec, click [here](#). For more information about exhibiting in the Pennsylvania booth, please contact [dlenker@state.pa.us](mailto:dlenker@state.pa.us).

## CALENDAR

Please check the public section of the website for event details and the members section for meetings.

|                             |                                                                                                                  |
|-----------------------------|------------------------------------------------------------------------------------------------------------------|
| <b>July 13th</b>            | <b>AICC Life Science Committee Meeting- Philadelphia, 4:45 p.m.</b>                                              |
| <b>July 13<sup>th</sup></b> | <b>AICC Networking Reception and Special Presentation: 5:30 p.m. see above article</b>                           |
| <b>July 19<sup>th</sup></b> | <b>AICC Members Meeting, 6:00 p.m.</b>                                                                           |
| July 11-13 <sup>th</sup>    | Israel Innovation Road Trip, NY-showcase of digital media, IT and mobility companies. click <a href="#">here</a> |
| Sept. 22 <sup>nd</sup>      | Tikvah Project Launch – Phila (see above article)                                                                |
| Sept 22 <sup>nd</sup>       | Blank Rome U.S.-Israel Bio & Medtech Strategic Partnering and Venture Conference                                 |
| Sept 22-23 <sup>rd</sup>    | PA Trade Rep. from Israel available for one-on-one meetings                                                      |
| Nov. 16 <sup>th</sup>       | <b>SAVE THE DATE:</b> AICC U.S.-Israel Healthcare IT Conference                                                  |

## AICC MEMBER NEWS

### US AIRWAYS INAUGURATES NEW SERVICE FROM PHILADELPHIA TO QUEBEC CITY

US Airways has just begun daily year-round non-stop service from its Philadelphia hub to Quebec City with three round trip flights per day. Quebec City brings to 8 the number of cities US Airways serves in Canada, which include Toronto, Montreal, Vancouver, Halifax, Ottawa, Edmonton and Calgary. Customers can book their Quebec City travel through US Airways' website at [www.usairways.com](http://www.usairways.com), by calling US Airways Reservations at 1-800-428-4322 or through their travel agent.

### J.F. SMITH & ASSOCIATES ADDS NEW CONSULTANT TO THE TEAM

Neil J. Abitabilo joined the J. F. Smith & Associates team to provide high quality "C" level management expertise through consulting services that are "industry agnostic". Neil brings experience in retail, transportation, manufacturing, distribution, telecommunications, and financial services.

### BEN FRANKLIN TECHNOLOGY PARTNERS, NORTHEASTERN PENNSYLVANIA INVESTS \$875,000

BFTP/NEP's Board of Governors recently approved the investment of \$875,000 to help support the locally economy. The investments are with seven early stage technology companies, including BioSample Solutions, Pivitec, PROVA Systems, RantNetwork, ElectriKus, Hydro Recovery and ZeroTruck.

### PALRAM TO EXPAND ITS FACILITIES IN THE LEHIGH VALLEY

Pennsylvania Governor Corbett announced that Palram, will expand its current facility, investing \$3.6 million and creating 40 new jobs. Palram is a multinational manufacturer of thermoplastic sheets and building products based in Israel with U.S. headquarters in the Lehigh Valley.

### RAZA BOKHARI INVITED SPEAKER AT THE WORLD AFFAIRS COUNCIL

AICC member Raza Bokhari, Managing partner, Building Beyond BRIC Investment Fund, and Edward Turzanski, Resident Scholar, World Affairs Council of Philadelphia recently spoke at a World Affairs Council luncheon on the topic of the U.S. and Pakistan after bin Laden. Mr. Bokhari is a Pakistani-American who serves as the North American point of contact for former Pakistani President Pervez Musharraf.

### SAUL EWING LLP ENTERS BOSTON MARKET

With the combination of Boston, MA-based law firm of Dionne & Gass LLP, Saul Ewing will open its 10th office July 1<sup>st</sup>. The new office will focus real estate, business and finance law. Dionne & Gass has been in the Boston market for nearly 20 years.

**CAROLYN HOCHSTADTER DICKER, ESQ.** is the featured presentation on bankruptcy law at Gratz College's upcoming Continuing Legal Education program on August 3<sup>rd</sup>.

**JULIE MEYERS, ESQ.** was just named Chief Marketing Officer at Schnader Harrison Segal and Lewis LLP.

Thanks to the following members for renewing: Corporate: **FRAGOMEN.**

## **ISRAEL BUSINESS NEWS**

### **GENERAL ELECTRIC TO SET UP R&D FACILITY IN ISRAEL**

GE will open its eighth R&D facility in Israel soon. The new center will focus on medical devices, water and clean energy. GE's other R&D facilities employ 450 people and are focused on specific products. The new facility will be more oriented to general and basic research. One of GE's goals with this new facility is to establish partnerships with Israeli high tech companies and academia.

### **AT&T OPENS INTERNATIONAL INNOVATION CENTER IN ISRAEL**

AT&T, together with Amdocs, opened its AT&T Foundry Innovation Center in Ra'anana, Israel. The Center will work with developers and start-ups

### **ISRAELI INFO TECH COMPANY, COVERTIX, WINS 2011 RED HERRING TOP 100 EUROPE AWARD**

Covertix, an innovative provider of Information Rights Management (IRM) solutions for sensitive data file-level protection and control, announced that it has received the prestigious Red Herring award. The Top 100 list recognizes this year's most promising private technology ventures coming from Europe. Red Herring selected Covertix from a pool of hundreds of companies from across Europe. The nominees were evaluated on both quantitative and qualitative criteria, such as financial performance, technology innovation, quality of management, execution of strategy and integration into their respective industries. Covertix answers the growing need for information leakage prevention and sensitive data security by providing enterprise organizations with independent file-level security, surveillance and protection that is always on and in control. For more information on Covertix, please go to [www.covertix.com](http://www.covertix.com).

### **FORTUNE 500 MULTINATIONALS RECRUIT AMERICAN INTERNS IN ISRAEL**

Leaders from global companies such as Ernst & Young, Citigroup, Wells Fargo and Deloitte were recently in Israel to visit Israeli companies and meet with young adult Americans interning in Israel. The trip was arranged by MASA Israel Journey. For many participants, the internship experience in Israel has resulted in good job offers back in the U.S.

### **GALILEE TECH VENTURE FUND IN THE U.S. TO RAISE FUNDS**

Principals from GTV who met with AICC in Israel during the ILSI Biomed, were recently in the U.S. to raise funds. Other U.S. stops for the partners were in San Diego, Miami and Boston.

### **ORMAT TECHNOLOGIES WINS LARGE GEOTHERMAL DEAL**

The project with Mighty River Power Limited of New Zealand is valued at \$130 million. The new power plant will be constructed on the Ngatamariki Geothermal Field in New Zealand.

### **ISRAEL LAUNCHES SOLAR POWER FIELD IN THE ARAVA DESERT**

Israel's first solar field, at Kibbutz Ketura, generates enough energy to power three communities. Arava Power's 4.95 megawatt solar field in Kibbutz Ketura marks a milestone for the state of Israel. Israel has been intent on branding itself as a clean-tech superhero, selling solar innovations like inverters and software abroad, but this is the country's first step towards reaching its goal to achieve 10% renewable energy by 2020. The company plans eventually to build some 40 solar fields in Israel, contributing about 400 megawatts of power in total. Later this year Arava will launch a solar field eight times larger than the one at Kibbutz Ketura.

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