



Business News Monthly Update August 2011

AICC NEWS

AICC HOSTS INNOVATIVE INNOVATION PROGRAM FEATURING INNOVATOR

A sell-out crowd joined AICC to 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 presented an interactive presentation showcasing innovation and shared his own experiences and insights as an Israeli entrepreneur.



Guests: P. Waimburg, S. Durry, Consul
Abu Rukun, A. Sasson, D. Selber



Attentive audience at Buchanan Ingersoll



Nadav Kidron, CEO, Oramed

ISRAELI COMPANIES ATTEND SELECT GREATER PHILADELPHIA PROGRAM AT BIO IN WASHINGTON D.C.

Israeli, Korean and Australian companies gathered at the Australian Embassy at the invitation of SELECT Greater Philadelphia on June 29th to network with executives from regional pharmaceutical companies that could function as strategic investors and partners. The cocktail event featured pitches by each foreign company, overviews by each regional pharma, followed by opportunities for one-on-dialogue. Among the Israeli companies in attendance were: Aposense, BioLineRX, BiondVax Pharmaceuticals Ltd, Foamix, Kahr Medical, Oramed Pharmaceuticals and BioJerusalem. The BIO International Convention is the largest global event for the biotechnology industry, attracting the biggest names in biotech, including about 30 Israeli companies this year.

AICC TO HOST US-ISRAEL HEALTH CARE INFORMATION TECHNOLOGY CONFERENCE IN PARTNERSHIP WITH JEFFERSON SCHOOL OF POPULATION HEALTH

AICC in cooperation with the Jefferson School of Population Health (JSPH) will host a healthcare IT conference featuring a delegation of Israeli healthcare information technology companies and numerous U.S. companies, policymakers, educators and investors. This full-day Conference is scheduled for November 16th in Philadelphia. JSPH's Dean, Dr. David Nash is the honorary chair of the conference that will include presentations by Israeli healthcare information technology companies, panel presentations by investors and strategic partners, and one-on-one business meetings. On Tuesday evening, November 15th, there will be a special reception and presentation on Jefferson's campus to kick-off the Conference.

AICC TO HOST 2012 MISSION TO ISRAEL BIOMED

At its July 13th meeting the Life Sciences Committee endorsed a return trip to Israel's Biomed. If you were unable to participate last May, mark your calendar for May 21-23, 2012.

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

Philadelphia's first cleantech accelerator for Israeli companies kicked-off its operations at its new Navy Yard office on June 29. Featured speakers included David Briel, Pennsylvania's Executive Director of International Business Development, Alan Greenberg, Deputy Mayor for Planning and Economic Development, City of Philadelphia, Tomer Sapir, Alimo Ventures, and Natalia Olson Urtecho, US Innovation Advisory Board. Founded by AICC member Randy Schulz, AIBL will serve as an incubator of Israeli cleantech companies seeking to develop their business in the US. Schulz will serve as authorized representative and local partner for Israeli cleantech companies. At the program, Schulz emphasized that "this is an opportunity for the Philadelphia region to position itself on a global stage and emerge as a center for clean technology. AIBL Associate Brett Goldman will be meeting with strategic partners during his visit to Israel in early August. Israeli clean-tech companies interested in learning more about how the AIBL initiative can help accelerate business activities in the U.S. should contact Brett at (215) 271-4455 or Brett.Goldman@gmail.com.

PENNSYLVANIA EXHIBITION AT WATEC ISRAEL – NOVEMBER 2011

The Office of International Business Development, Department of Community & Economic Development Commonwealth of Pennsylvania is recruiting exhibitors for 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 15-17th. For more information about Watec, click [here](#). For more information about exhibiting in the Pennsylvania booth, please contact Deb Lenker at delenker@state.pa.us.

BIRD FOUNDATION APPROVES \$8.1 MILLION TO 9 COMPANIES

Israel-US Bi-National Industrial Research and Development (BIRD) Foundation approved allocations aggregating \$8.1 million to 9 companies in life sciences, electronics, software, energy and healthcare IT. These matching grants of up to \$1 million for joint US-Israel development projects to date total \$290 million and have resulted in direct and indirect sales of \$8 billion. Recipients include BioMarCare which presented to AICC at BioJerusalem in May, Healarium which presented at the Blank Rome Israel Venture Conference in 2009 and Evogene which is working on a project with Pioneer, a division of Dupont. AICC serves as the representative for BIRD in Pennsylvania and Delaware, and helps companies to access BIRD funding. Debbie Buchwald, AICC's Executive Director, pictured below, joined fellow representative and BIRD staff at the annual representatives' forum in Washington D.C. Andrea Yonah, formerly Executive Director of NJ-Israel Commission, is BIRD's newly appointed East Coast representative and Limor Nakar Vincent has relocated to Israel as Director of U.S. Business Development and BIRD Energy.



BIRD Staff and Representatives at Forum in Washington D.C. in June

AICC BUSINESS OPPORTUNITIES

Developer of print management and optimization software seeking channel partner

Provider of international collection services for healthcare systems seeking opportunities in Greater Philadelphia

HLS and Defense accelerator representing consortium of Israeli companies seeking U.S. partnership

Details available to Members on the **Forums** Section of the Website, <http://www.americaisraelchamber.com/>

CALENDAR

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

- Sept. 21st Tikvah Project Kick-off Event – 6:00-8:00 p.m. Phila <http://www.alshopefoundation.org/Tikvah/>
- Sept 22nd Blank Rome ANNUAL STRATEGIC PARTNER AND VENTURE CONFERENCE IN LIFE SCIENCES AND MEDICAL DEVICES in Partnership with Bio NJ, Princeton, NJ Beth Cohen: cohen-b@blankrome.com.
- Sept 22-23rd PA Trade Rep. from Israel available for one-on-one meetings. Dale Foote: dfoote@wtcphila.org
- Oct. 5th SAVE THE DATE Intl National Chambers Joint Program: ***Driving the Bottom Line in a Digital Economy - Trends in Global Business Development***, 5-8 p.m. Philadelphia
- Nov. 15th Kick-off and Welcome Reception for Israeli Delegation to U.S.-Israel Healthcare IT Conference and Recognition Program at Jefferson School of Population Health, Philadelphia
- Nov. 16th U.S.- ISRAEL HEALTHCARE IT CONFERENCE PRESENTED BY AMERICA-ISRAEL CHAMBER OF COMMERCE IN PARTNERSHIP WITH JEFFERSON SCHOOL OF POPULATION HEALTH, Philadelphia

AICC MEMBER NEWS

BLANK ROME PARTNERS WITH BIO NJ TO PRESENT SEPTEMBER 22ND 8TH ANNUAL STRATEGIC PARTNER AND VENTURE CONFERENCE IN LIFE SCIENCES AND MEDICAL DEVICES

Now in its 8th year, the Blank Rome Israel Venture Conference is partnering with Bio NJ to host a venture and strategic partner conference focusing exclusively on life sciences and medical devices companies at Bristol Myers Squibb in Princeton, NJ. This invitation only, afternoon program for investors and partners will provide a good look at some of Israel's most exciting biotech and medtech companies with a U.S. presence or ready to launch. Additional information available by contacting Beth Cohen: cohen-b@blankrome.com.

BEN FRANKLIN TECHNOLOGY PARTNERS OF SOUTHEASTERN PA RECEIVES GRANT TO LAUNCH NEW DIGITAL MEDIA STARTUP INCUBATOR

The John S. and James L. Knight Foundation is providing funding to launch a digital media startup incubator in Philadelphia. Ben Franklin Technology Partners of Southeastern PA (BFTP/SEP) will operate the incubator with Philadelphia Media Network, Inc. (PMN), owner and publisher of The Philadelphia Inquirer, Philadelphia Daily News, and Philly.com. The strategic partnership will also include Drexel University, DreamIt Ventures, and the Philadelphia Foundation. The technology incubator is designed to stimulate the establishment and growth of digital media startup companies in Philadelphia and to inject a new culture of innovation in the media space. Set to begin operation in September, the program will provide four startup or early stage technology companies

with a minimum of six months of office space -- at PMN's offices at 400 North Broad Street -- technical and administrative support, mentoring, and access to the region's most powerful online platform, Philly.com, for launching their digital media "apps" or related products.

BEN FRANKLIN TECHVENTURES NAMED TO INC. WEBSITE'S TOP-10 LIST

Ben Franklin's TechVentures, owned and operated by the Ben Franklin Technology Partners of Northeastern Pennsylvania (BFTP/NEP) has been selected as one of "10 Startup Incubators You Need to Watch" by Inc.com <http://www.inc.com/ss/10-start-up-incubators-to-watch>. The Ben Franklin Business Incubator (BFBI) program, Bethlehem, PA, has graduated 48 successful early-stage technology companies which together gross more than \$408 million in annual revenue and have created 4,500 jobs. It is currently undergoing an expansion, Ben Franklin TechVentures², that will open in fall of 2011. Ben Franklin TechVentures brings together entrepreneurs, Ben Franklin staff, and Lehigh University faculty and students to accelerate the growth of the region's technology economy.

THE TIKVAH PROJECT FOR INTERNATIONAL COLLABORATION FOR ALS RESEARCH KICK-OFF ON SEPT. 21

The ALS Hope Foundation and Israel ALS Research Association are hosting a reception on September 21st to kick-off Tikvah Project, an international research collaboration for ALS commencing with a US-Israel partnership. . Details available at <http://www.alshopefoundation.org/Tikvah/>

AICC MEMBERS ADVANCE URBAN ENTREPRENEURSHIP

The White House Urban Entrepreneurship Forum will be held at the Fox School of Business Temple University on August 8th. This full day program will discuss best practices by urban and entrepreneurs and offers a live 60-Second Pitch Event hosted by 100 Urban Entrepreneurs [here](#) . ECOLIBRIUM GROUP'S NATALIA OLSON URTECHO serves on the US Innovation Advisory Board.

AICC MEMBER RENEWALS

Thanks to the following members for renewing: Corporate: **Saul Ewing LLP** : Individual: **Joel Smith**, J.F. Smith & Associates. Welcome new member: **Tikvah Project**.

ISRAEL BUSINESS NEWS

HIGH-TECH START-UPS IN ISRAEL RAISED \$569 MILLION DURING THE SECOND QUARTER

According to a report from the Israel Venture Capital Research Center, the amount was up 19% from the first quarter and up 66% from a year earlier, and was the highest quarterly amount raised in two years. The Israel Venture Capital Research Center attributed the jump to increases in mid and late-stage investments. In the first half of 2011, 285 companies raised \$1.048b, 82% above the \$577 million raised in the first half of 2010. The Internet sector led capital raising with \$255 million or 24% of total capital raised, a 155% increase from the \$100 million raised in the year-earlier period. Life Sciences followed with \$237 million or 23%, an increase of 21% from the year-earlier period. Communications attracted \$176 million or 17%.

ISRAEL RECOGNIZES SOUTH SUDAN

On July 10, Israel recognized the Republic of South Sudan, which declared independence the day before. Minister of Interior Yishai called for the immediate negotiations with the South Sudanese government on the repatriation of thousands of South Sudanese refugees who arrived in Israel over the past several years. IsraAID: The Israel Forum for International Humanitarian Aid in partnership with the Jewish Federation of Greater Toronto, the American Jewish Committee and local agencies in South Sudan will send a humanitarian aid cargo to assist the people of South Sudan

GAMIDA CELL-TEVA JV CONTINUES PHASE III STUDY OF STEMEX FOR LEUKEMIA & LYMPHOMA

StemEx is being evaluated as a therapeutic treatment for adolescents and adults with blood cancers such as leukemia and lymphoma, who cannot find a family related matched bone marrow donor. The Data Monitoring Committee (DMC) has independently reviewed data collected from the first 70 patients enrolled in the pivotal

registration, Phase III clinical trial of StemEx and has recommended that the Joint Venture continue to enroll patients in the StemEx study.

PROCOGNIA SIGNS AGREEMENT WITH LEADING LIFE SCIENCE JAPANESE COMPANY – CTCLS

Procognia is a portfolio company of Vitalife VC. Procognia signed an agreement with CTC Laboratory System Corporation (CTCLS) to sell, distribute and market the glycoanalysis product, the GlycoScope in Japan. GlycoScope is an analytical tool designed specifically for pharmaceutical companies and research labs.

FINANCE MINISTRY REPORTS ISRAELI ECONOMY SLOWING DOWN

The Finance Ministry reported a slowdown in most economic measures in May: exports are dropping, taxation was down 2% in the second quarter, and the inflation rate remains high. Israel's first quarter growth was revised down to 4.6% from 4.8%. April – May 2011 saw a 3.5% decline in Israeli exports compared to the previous two months. A significant improvement has been recorded in the labor market, with the unemployment rate falling to 5.8% in April – a nearly full unemployment situation.

SOLAREEDGE PV APPROVED FOR US DOE'S ENERGY EFFICIENCY AND RENEWABLE ENERGY PROJECTS

SolarEdge Technologies announced that its solar PV inverters qualify for US local, state and federal projects, funded by the American Recovery and Reinvestment Act of 2009 (ARRA), and administered by the Office of Energy Efficiency and Renewable Energy (EERE), of the US Department of Energy. The SolarEdge leading technology complies with a waiver of the Recovery Act Buy American provision and is therefore eligible for nationwide US projects and programs. The waiver approves use of inverters that permit optimal output of four or more types of modules per array connected to one inverter, as presently no product manufactured in the US has been found by EERE applicable to satisfy the needs of ARRA funding grantees utilizing arrays of diverse types and sizes of modules. The SolarEdge inverters are part of the company's advanced solution that also includes module-level power optimizers and monitoring software. SolarEdge maximizes the return on investment across the solar photovoltaic system's lifecycle, through maximum power point tracking and remote diagnostics for each PV module. Safety is ensured with automatic module shut off during installation, maintenance and fire-fighting.

INDIAN CLEAN TECH FIRMS VISIT ISRAEL

Israel welcomed executives from 40 Indian companies to learn how Israeli clean-tech innovators can help India's businesses prosper in a green way. A free trade agreement between Indian states and Israel is now in the works and is likely to enable business enormously. Earlier this year, Israel's Finance and Industry ministries earmarked \$29 million to promote trade with China and India. Interestingly, India is Israel's second major export market, exports last year of \$4.7 billion, not including defense sales. (Source: Israel 21C)

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