



America-Israel Chamber of Commerce
Central Atlantic Region
200 South Broad Street, Suite 700
Philadelphia, PA 19102
215-790-3722

Business News Monthly Update October 2011

AICC NEWS

SIGN UP NOW FOR AICC's US-ISRAEL HEALTH CARE INFORMATION TECHNOLOGY CONFERENCE AND CONFERENCE KICK-OFF 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 and moderator 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. Confirmed speakers include:

- **KEYNOTE:** David Jones, Jr., Chairman and Managing Director, Chrysalis Ventures
- Chris McFadden , Managing Director, Health Evolution Partners
- Tom Olenzak, Partner and Director, Robin Hood Ventures
- Stephen Tranquillo, CIO, Thomas Jefferson University Hospital
- Donna Usiskin, Director of Business Development. Edison Venture Fund
- Larry Gladstone, Director, Lawrence Capital
- Paul Sheils, Ansley Capital
- Ron Maron, Director of Business Development, BIRD Foundation
- Sue Schick, CEO, United Healthcare PA
- Vince Rogusky, President, Info MC

Please go to the conference [website](#) for profiles of participating Israeli companies, the agenda and to register. Sponsorship opportunities also are available and listed on the website.

A Conference KICKOFF RECEPTION will take place on Tuesday evening, **November 15th**, welcoming the the Israeli delegation, and featuring **keynote remarks by Joseph A. Frick, Vice Chairman and Managing Partner, Diversified Search, Philadelphia**. We will also honor outstanding professionals in Greater Philadelphia's medical community whose contributions have enhanced healthcare collaborations between the region and Israel. Honorees include:

- **Dr. Alberto Esquenazi, Director, Moss Rehabilitation**
- **Dr. Banu Onaral, Director, Drexel University's School of Biomedical Engineering**
- **Harrv Lukens. CIO of Lehigh Valley Hospital and Health Network**



- **Dr. David Nash, Dean of the Jefferson School of Population Health.**

Tickets are \$85 for members. Sponsorship opportunities also are available for the Kick-off. Click [HERE](#) for more information and to register.

AREA INTERNATIONAL CHAMBERS HOST DIGITAL ECONOMY SEMINAR & NETWORKING EVENT, OCTOBER 5TH

Driving the Bottom Line in a Digital Economy — Trends in Global Business Development, will focus on connecting globally, and staying ahead of the curve with respect to the technology being used for e-trade and commerce, digital media, and business operations. The program will feature panelists from companies that are paving the way in the industry including **Israel's Amdocs**, Aramark and more. The event is being held on Wednesday, October 5th from 5:00 – 8:00 p.m. at the Pyramid Club in Philadelphia. The cost for members is \$45, the non-member fee is \$55. This event is being organized by the British American Business Council, with participation from AICC as well as — the Chilean, French, German and Swedish Chambers.

BIRD ENERGY APPROVES GRANT TO VIRIDITY ENERGY AND GREENLET

AICC hosts industry conferences, like the healthcare information technology conference on November 16th, because they generate economic activity in our region and in Israel. Last November at AICC's US-Israel Cleantech Conference, Israel's Greenlet, a developer of energy efficiency software, met PJM Interconnection and together, they are implementing a Demand Response Pilot. Greenlet also met Viridity Energy and they were just awarded a grant by the Bi-National Industrial Research and Development Foundation (www.birdf.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, renew'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. If you are interested in joining a delegation to WATEC, please contact AICC. The Israel Economic Mission in New York is organizing a mission for East Coast business leaders.

ISRAEL LIFE SCIENCES AND MEDICAL DEVICES STRATEGIC PARTNER AND VENTURE CONFERENCE CONNECTS US AND ISRAELI COMPANIES

Fourteen Israeli pharma, biotech and medical devices companies gathered at BristolMyersSquibb in Princeton on Thursday, September 22nd to attend the 8th Annual Israel Venture Conference hosted by Blank Rome LLP in cooperation with BioNJ. AICC and BIRD Foundation helped with recruitment and logistics. The companies ranged from early stage start-ups to public Israeli biotechs seeking growth opportunities in the US. Approximately 150 professionals from the life sciences industry listened to company pitches and participated in more than 70 meetings with Israeli company representatives. A number of the presenting companies learned about the Conference through AICC's mission to the Biomed in May.

TIKVAH PROJECT TO RAISE \$200,000 FOR US-ISRAEL ALS RESEARCH AWARD

Tikvah Project, a collaboration between the Israel ALS Research Association and the Philadelphia-based ALS Hope Foundation, kicked-off its efforts to raise \$200,000 for a US-Israel ALS Research Award on Wednesday evening, Sept. 21st in Philadelphia. The recipient will be announced at the Israeli Biomed in May 2012. Israel ALS Research Association's activities which include support for more than 20 research studies in Israel were led and inspired by Nir Teoran, who served as the organization's CEO until he lost his battle with ALS in 2009. An

affiliation with a Philadelphia ALS Association was chosen specifically as a result of the research and development assets available regionally. The Philadelphia Institute of Neurodegenerative Disorders (PhIND) was recently formed to develop a collaborative approach to addressing diseases of the nervous system. AICC served as a supporting organization for the program which included remarks by Dr. Shirley Kutner, an expert and leader in Israel's life sciences industry and a consultant to Drexel University in its life sciences initiatives.

CALENDAR

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

- Oct 3rd Cleantech Alliance Mid-Atlantic's Green Building and Environmental Responsibility program 8:15-11:15 a.m., Huntingdon Valley, PA. Click [here](#) for more information.
- Oct 4th AICC Board of Directors meeting, Philadelphia, 8:45 a.m., Fox Rothschild, 2000 Market St., Philadelphia**
- Oct. 5th Intl National Chambers Joint Program: *Driving the Bottom Line in a Digital Economy: Trends in Global Business Development*, 5 – 8 p.m. Philadelphia (details above)**
- Oct. 23rd Vertigo Dance Company Performance for AICC Member Bnai Zion Foundation, 7:30 p.m. Bryn Mawr, PA . click [here](#) for more information
- Oct. 26rd Prof. Moti Herskowitz of Ben Gurion University will speak Start-Up Negev: How Research Development is Driving the Future of Israel, 7:30-9:00 p.m., Elkins Park, PA. For more information, contact Andrew Demchick at 215-884-4510, or ademchick@aabgu.org
- Oct. 31st - Nov. 2nd ISDEF 2011- International Defense & HLS Conference, Tel Aviv. For more information, click [here](#)
- Nov. 1st - Nov. 2nd TLV Expo- International Real Estate, Tel Aviv Israel. For more information, click [here](#)
- Nov. 15th KICK-OFF AND WELCOME RECEPTION for Israeli Delegation to U.S.-Israel Health IT Conference and Recognition Program at Jefferson School of Population Health, Philadelphia (details above)**
- Nov. 16th U.S. – ISRAEL HEALTHCARE IT CONFERENCE PRESENTED BY AMERICA. – ISRAEL CHAMBER OF COMMERCE IN PARTNERSHIP WITH JEFFERSON SCHOOL OF POPULATION HEALTH, Philadelphia (details above)**
- Nov. 15th - Nov 17th WATEC-see above**

AICC MEMBER NEWS

SAFEND ACQUIRED BY WAVE SYSTEMS CORPORATION

Wave Systems completed the acquisition of Israeli tech company, Safend, a leading provider of endpoint data loss protection solutions. Safend's U.S. headquarters are in Philadelphia.

TEVA PHARMACEUTICALS TO BUILD MANUFACTURING PLANT IN RUSSIA

The Teva plant, which will be located within the pharmaceutical cluster in Yaroslavl city, will be built in various phases. The first phase, for the manufacture of oral dosage form products, is scheduled for completion by 2014.

FDA APPROVES TEVA'S JERUSALEM FACILITY

The US FDA approved Teva Pharmaceutical Industries' Oral Solid Dosage (OSD) manufacturing facility in Jerusalem. Teva has received a closeout letter from the US FDA stating that the company has addressed the issues raised by the FDA in a warning letter in January. In the January inspection of the facility, the FDA raised questions about its current Good Manufacturing Practices (cGMP).

SHUNRA TESTING SERVICES GETS BOOST FROM DEAL WITH CAP GEMINI GROUP

Cap Gemini Group, the Europe-based multinational consulting firm, agreed to promote Shunra testing services and set up a training and certification program for Shunra applications that help banks, phone companies and government agencies update and replace databases.

AICC MEMBER RENEWALS

Welcome new members: Corporate: **Mennen Medical Corporation, Monitor for Hire and Pango Parking.**
Thanks to the following members for renewing: Corporate: **The Trendlines Group, and Ashton Tweed.**

ISRAEL BUSINESS NEWS

ISRAEL #4 IN CLEAN-TECH INVESTMENTS

The Global Green Economy Index (GGEI) ranked Israel #4 in clean tech investments, after Denmark, Germany, and Sweden. Twenty-seven clean tech markets were reviewed for vitality and investment opportunity. According to the report, Israel is among the most attractive places for clean-tech investment targets over the next 10 years. The GGEI report is published by Dual Citizen, a company that works with governments and international organizations on ways to advance their economic and policy agendas. (Israel21c).

MISSISSIPPI APPROVES \$100 MILLION ASSISTANCE FOR HCL CLEANTECH

The Mississippi state legislature has approved a \$100 million bond package for Israel's HCL Cleantech to build four plants to turn wood chips into cellulosic sugars that can be used in pet foods, cosmetics, lubricants and other products. The first processing plant is due to open in 2012.

ISRAEL SENDS AID TO KENYA GAS-LINE VICTIMS

Israel sent medical supplies to help treat victims of the September 12 gas-line explosion in Nairobi. The Israeli aid includes more than 360 kilograms of medicines for treating burns, bandaging equipment, infusion sets, ointments and painkillers. (Israel 21c)

ISRAEL RANKED 22ND IN GLOBAL COMPETITIVENESS

The World Economic Forum (WEF) ranks Israel 22nd in its 2011-12 Global Competitive Report, up two places from last year, and up five places from 2009. The report stated, "Israel's main strengths remain its world-class capacity for innovation (6th), which rests on highly innovative businesses that benefit from the presence of the world's best research institutions, geared toward the needs of the business sector. Its favorable financial environment (10th), particularly the solid availability of venture capital (2nd), has further contributed to making Israel an innovation powerhouse.

IMF RAISED ITS FORECAST FOR ISRAEL'S GROWTH RATE

The International Monetary Fund now estimates Israel's GDP growth rate at 4.8% for 2011, triple the pace for the average of the 34 advanced economies.

S&P RAISED ISRAEL'S CREDIT RATING TO A+ FROM A

In addition to improved economic fundamentals and Israel's responsible fiscal policy, which supports reducing the debt-to-GDP ratio, S&P cited the discovery of two gas fields off the coast of Israel as the reason behind the upgrade.

DESPITE THE HEADLINES, ISRAEL-TURKEY COMMERCE IS BOOMING

Trade between the two countries rose 30% from January through August this year. Turkey accounted for 3% of Israel's exports, or \$1.3 billion. Turkish exports to Israel accounted for 1.8% of its total exports, or \$1.4 billion. Business leaders in both countries do not anticipate any near term changes in trade between the two countries in the private sector.

ISRAELI ROCKETS TO PROTECT SOUTH KOREA

Israel has sold South Korea 67 Spike rockets to defend the country against North Korea. The sale advances Israel's position as one of the world's leading defense exporters and Jerusalem is looking for more purchasers to replace losses suffered by worsening relations with Turkey. Turkish Prime Minister Erdogan announced recently it is suspending military trade with Israel. Officials said the \$43 million contract was signed in July with Israel's Rafael Advanced Defense Systems.

ISRAEL'S FOREIGN TRADE DEFICIT WIDENS

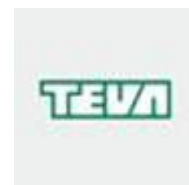
The Central Bureau of Statistics announced that Israel's trade deficit rose to NIS 6.8 billion in August 2011, the highest monthly figure in years, and 14% more than in July. Imports totaled NIS 22.4 billion in August (1.3% less than in July), and exports totaled NIS 15.5 billion, down 6.7%. The trade deficit widened to NIS 54 billion in January-August from NIS 29 billion in 2010 as a whole. Trade figures in August, compared with July, were affected by changes in the shekel's exchange rate. The shekel fell 3.5% against the dollar, 4% against the euro, 4.9% against the UK pound, 6.4% against the Japanese yen, and 8.5% against the Swiss franc.

ISRAEL'S UNEMPLOYMENT RATE AT 28-YEAR LOW

Israel's unemployment rate dropped to 5.5% in Q2/11, compared to 6% in Q1/11 and is the lowest rate in 28 years. At the highest point in recent years, the unemployment rate reached 7.9% in Q2/09.

Select News items courtesy Fortnightly, published by Atid-Edi.

AICC Recognizes its **Club Level Members:**





And **Sponsor Level Members:**



America-Israel Chamber of Commerce
200 S. Broad Street, Suite 700 Philadelphia, PA 19102

Tel: 215-790-3722

E-mail: aicc@greaterphilachamber.com

Website: www.americaisraelchamber.com