



## Press Release

# **BIRD Foundation to invest \$9 Million in 12 Advanced Development Projects in Life Sciences, Energy, Communications, Software and Nanotechnology**

**Among the U.S. Partners: GE ,Texas Instruments and RohmandHaas**

*Dr. Eitan Yudilevich, BIRD's Executive Director: "Cooperation with U.S. companies accelerates market penetration, as is necessitated by the global economic situation".*

At its recent Board of Governors meeting held in Jerusalem on December 8, 2008 the BIRD Foundation approved investments totaling \$9M in twelve new projects, with a combined budget of ~\$28M between U.S.and Israeli Companies.

The BIRD Foundation promotes cooperation between Israeli and U.S. companies in different technology areas and assists in identifying strategic partners in both countries, in order to develop and commercialize novel technologies and products. During its 31 years of existence BIRD has approved over 780 projects, investing over \$260M. which have generated an estimated \$8B in sales.

With the approval of these investments the BIRD Foundation closes another year of innovative and diversified projects, which are a manifestation of fruitful cooperation between U.S. and Israeli companies.

Among the aproved projects: investments in "traditional" areas such as Life Sciences, Software and Communication and three projects in the area of Energy. Among the Israeli companies: Aposense ,Mediguide ,Oree , PowerPaper, TransBioDiesel.

During 2008 the Foundation received a record number of requests for funding. BIRD anticipates that this trend will continue due to the global economic situation, reinforcing the need to increase the Foundation's endowment, as has been articulated by BIRD's Executive Director at Board meetings and on other occasions.

Dr. Eitan Yudilevich, who has served three years as the Executive Director of BIRD, expressed his satisfaction with the level of the proposals submitted to the Foundation: "the BIRD team in Israel and in the U.S. is proactive in identifying new cooperation opportunities. We spend a significant amount of time on the road, visiting companies in both countries".

Dr. Yudilevich noted also the satisfactory increase in the number of Renewable Energy and Energy Efficiency proposals. In 2008, about 20% of the approved projects were in this field.

**List of approved projects:**

<b>Israeli Company</b>	<b>U.S. Company</b>	<b>Project</b>	<b>Area</b>
Aposense	IBA Molecular North America	Real-time visualization of Apoptosis within solid tumors.	Life Sciences/Biotechnology
Argo Medical Technologies	Allied Orthotics and Prosthetics	Rehabilitation device for people with lower limb impairments	Life Sciences/Medical Devices
Ginger Software	Freedom Scientific	Computer assisted solution for dyslexic students	Software
Intec Pharma	Synergy CRO	Accordion Pill for treatment of insomnia	Life Sciences/Pharma
Mediguide	GE Healthcare	Guided cardiovascular imaging system	Life Sciences/Medical Devices
MTI Wireless Edge	Bridgewave	High performance MMW antenna for point-to-point communication	Communications
Nanoready	Applied Nanotech	Inkjettable conductive copper ink	Electronics/Nanotechnology
Oree	Intematix	Planar illumination LED module	Energy/Electronics
Power Paper	GE GRC-Lighting	Self-powered OLED for lighting	Energy/Electronics
ProIV	Texas Instruments	Electronic safety valve for drug delivery	Life Sciences/Medical Devices
TransBioDiesel	RohmandHass	Enzymatic process for biodiesel production	Energy
Xtellus	Excelight Communication	Reconfigurable device for fiber optical communication	Communications

## **About the BIRD Foundation**

The BIRD (Binational Industrial Research and Development) Foundation works to encourage cooperation between Israeli and American companies in the various areas of technology, and provides free assistance in locating strategic partners from both countries for developing joint products.

During its 31 years, the BIRD Foundation has invested in more than 780 projects, which have yielded direct and indirect revenues of about \$8 billion.

The BIRD Foundation supports projects without receiving any rights in the participating companies or in the project itself. The financial assistance is repaid as royalties from sales. The Foundation provides support of up to 50% of a project's budget, beginning with R&D and ending with the initial stages of sales and marketing. The Foundation shares the risk and does not demand that the investment be repaid if the project fails to reach the sales stage.

The BIRD Foundation works in full cooperation with the Chief Scientist's Office at the Ministry of Trade, Industry and Employment in Israel, and with the U.S. Commerce Department's National Institute of Standards and Technology (NIST)