

# BIRD Foundation

BIRD Israel-U.S. Binational Industrial Research and Development Foundation



PRESS RELEASE

6/26/06

## **BIRD Foundation to Invest \$10 Million in 11 Advanced Development Projects: Life Sciences, Communications, Homeland Security and Alternative Energy,**

**Dr. Eitan Yudilevich, BIRD's Executive Director: "This cycle is characterized by a majority of projects in the area of Life Sciences and a project in Alternative Energy. The investments in alternative/renewable energy have significant business potential, as well as social value for both the U.S. and Israel."**

At its recent Board of Governors meeting held on June 8, 2006 in Washington D.C., the BIRD (Israel-U.S. Binational Industrial Research and Development) Foundation approved investments totaling approximately \$10 million in eleven new joint U.S.-Israeli projects with a combined budget of nearly \$36 million.

The BIRD Foundation promotes strategic partnerships between Israeli and American companies in various technological fields. BIRD assists, free of charge, in the identification of strategic partners for the development of a joint product. It invests in high-risk technology with significant commercial potential. The Foundation maintains its interest in a wide array of technological subjects and it invests in innovation in a broad spectrum of industries.

Amongst the selected projects: The development of a liver cancer drug; new preservation technology for tissue intended for transplantation; improved system for early shock monitoring; monitoring dairy manufacturing fermentation process; BIRD continues its investments in Homeland Security with a project to develop an information sharing, incident and intelligence analysis system.

A project approved in the area of Alternative/Renewable Energy aims at producing biofuel from algae, capturing CO<sub>2</sub> emissions from coal power plants.

The companies participating in the projects include well established companies such as M-Systems ,Spansion and Ibasis, as well as promising young companies Rosetta Genomics ,GreenFuel Technologies ,Enforsys, GlobalSim and Chromadex.

Dr. Eitan Yudilevich, BIRD's Executive Director, emphasized the diversity of the companies involved and of the approved projects, as well as their innovation and their business potential. "We can expect breakthroughs in drug development, wireless communication and alternative energy. Alternative Energy is of great importance in the U.S. and in Israel, so I expect that additional companies will approach us in the future with proposals in this area. In Homeland Security both the U.S. and Israel can benefit very much from industrial cooperation through BIRD projects".

**Approved projects:**

<b>#</b>	<b><u>Israeli Partner</u></b>	<b><u>U.S. Partner</u></b>	<b><u>Technology Area</u></b>
1	Svivot Ltd.	Enforsys Systems, Inc.	<b>Homeland Security:</b> Information sharing, incident and intelligence analysis system
2	Israeli Company	US Company	<b>Life Sciences/Medical Devices:</b> Improved system for early shock monitoring
3	Core Dynamics Ltd.	Musculoskeletal Transplant Foundation – MTF	<b>Life Sciences:</b> Improved process for articular cartilage transplant
4	Nutricognia Ltd.	Chromadex, Inc.	<b>Life Sciences/Food Technology:</b> Biochip for monitoring dairy manufacturing fermentation process
5	GlobalSim Ltd.	IBasis, Inc.	<b>Communications:</b> Improved cellular international roaming
6	Algatechnologies Ltd.	GreenFuel Technologies, Inc.	<b>Alternative Energy:</b> Production of biofuel from algae, capturing CO <sub>2</sub> emissions from coal power plants
7	M-Systems Ltd	Spansion LLC	<b>Electronics:</b> Flash based technology for high density SIM cards
8	Rosetta Genomics Ltd.	Isis Pharmaceuticals, Inc.	<b>Life Sciences/Biotechnology:</b> Drug development for liver cancer
9	Israeli Company	US Company	<b>Communications:</b> Intelligent processor for Metro networking
10	GammaCan	Life Therapeutics	<b>Life Sciences/Biotechnology:</b> Development of a human-based drug for severe skin cancer treatment
11	Israeli Company	US Company	<b>Communications:</b> High capacity IP, microwave radio for network applications

## **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 29 years, the BIRD Foundation has invested in more than 730 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)*