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Press Release

BIRD Foundation to invest \$4.5 Million in 7 new Projects in Cleantech and Energy, Electronics and Medical Devices

**Among the U.S. partners:
GE-GRC, Commscope and Agilent**

Tel-Aviv, June 24, 2009: At its recent Board of Governors meeting held in Washington, DC on June 23, 2009 the BIRD Foundation approved investments totaling \$4.5M in seven new projects, with a combined budget of ~\$18M between U.S. and Israeli Companies.

The BIRD Foundation promotes cooperation between Israeli and U.S. companies in various technology areas and assists in identifying strategic partners in both countries, in order to develop and commercialize novel technologies and products. During its 32 years of existence BIRD has approved over 800 projects, investing over \$270M which have generated an estimated \$8B in sales.

The Foundation maintains its tradition of diversified investing in technological innovation, covering a broad range of sectors. Among the approved projects are investments in the areas of cleantech and energy, electronics and medical devices, as well as a project in the area of materials (so called, “traditional industry”). Israeli participant companies include: Bateman, Dead Sea Magnesium, Red-C Optical Networks, Desalitech and others.

Dr. Eitan Yudilevich, BIRD’s Executive Director, said: “due to the global economic situation we received a very large number of applications. The projects awarded by the Board of Governors are a combination of high-risk technological entrepreneurship, projects with positive impact on the environment and always with an emphasis on those projects that have a significant business potential.”

Dr. Yudilevich added: “a young Israeli company which approaches relative technological maturity must seek market penetration channels. The preferred mechanism for these companies is building a partnership with a multi-national firm. In view of the present economic situation, partnering with a US company is, in most cases, the preferred choice.”

Recently the BIRD Foundation received additional funding for projects in the area of renewable energy (BIRD Energy).

List of approved projects:

Israeli Company	U.S. Company	Project	Area
Bateman	MicroCoal	Pre-combustion process to improve the performance of coal-fired electricity generators	Energy
CellEra	Commscope	Platinum-Free Fuel Cell solution for telecommunications backup	Cleantech/Energy
Dead Sea Magnesium (DSM)	Thixomat Inc.	Development of advanced magnesium alloys for Thixomolding applications	Materials
Desalitech	GE - GRC	Integrated Low-Cost RO Systems for Seawater Desalination	Cleantech/Water
Nanonics	DCG Systems, Inc	Nanometric Scanning Probe for IC Diagnostics	Electronics
RED-C Optical Networks	Tyco Telecommunications	Submarine Terminal Amplification Unit	Electronics
Sensible Medical Innovation Ltd.	Agilent	Diagnostic instrument for monitoring congestive heart failure	Medical Devices

About the BIRD Foundation

The BIRD (**B**inational **I**ndustrial **R**esearch and **D**evelopment) 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 32 years, the BIRD Foundation has invested in more than 800 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)