



April 14, 2010 09:00 AM Eastern Daylight Time 

Nano Retina Announces BIRD Foundation Grant

Grant to Help Fund Development of the Bio-Retina, a "Bionic Retina" Designed to Restore Full Sight to the Blind

HERZLIYA, Israel--([BUSINESS WIRE](#))--Nano Retina announced today that it has received a grant for just under three-quarters of one million dollars from the Israel-U.S. Binational Industrial Research and Development (BIRD) Foundation. The financing will be used to further develop the Bio-Retina, a "bionic retina" designed to return full sight to those blinded by retinal degenerative conditions.

The BIRD Foundation acts to encourage collaboration between Israeli and American companies in various fields of technology. Eitan Yudilevich, Ph.D., executive director of the BIRD Foundation said, "Returning sight to those blinded by a retinal degeneration condition is a goal of enormous importance. U.S. and Israeli reviewers thoroughly examined the activity and plans of this exciting and challenging initiative. Nano Retina is combining outstanding U.S. and Israeli human resources and technologies to develop a 'bionic retina', which if successful, will likely change the lives of millions for the better."

Bio-Retina is a tiny implant designed to replace the damaged retina in the eye. The implant's nano-sized components are powered by a special pair of activation eyeglasses. Bio-Retina will be surgically implanted in a minimally invasive, 30-minute procedure, which requires only local anesthesia. Full sight is anticipated instantaneously.

"50,000 people in the United States become blind annually. In addition, there are currently 3.6 million Americans aged 40 and older who are legally blind. Bio-Retina is designed to restore full sight to those blinded by degenerative conditions such as AMD, Diabetes Retinopathy or Retinitis Pigmentosa. By full sight we mean the patient will be able to watch TV and identify faces," said Ra'anah Gefen, managing director of Nano Retina.

He continued, "We have a working 'electrical' prototype and have demonstrated proof of concept. We intend to use the generous funding from BIRD to miniaturize the system and develop a 'nano' prototype. All of the medical and technology industry experts with whom we have consulted agree that our product development expectations are attainable. We have laid the development foundation and now expect to begin clinical trials in 2012."

About Nano Retina

Nano Retina (www.nano-retina.com) is a joint venture of Rainbow Medical (www.rainbowmedical.co.il) and Zyvex Labs (www.zyvexlabs.com). Rainbow Medical, headquartered in Herzliya, Israel and backed by worldwide investors, is an operational investment company formed to support the many medical devices invented by visionary Yossi Gross. Zyvex Labs, founded by nano industry icon Jim Von Ehr, is a leading nano technology developer based in Dallas, Texas. Nano Retina is open to collaboration discussions. For more information, please contact Marjie Hadad, media liaison, +972-54-536-5220 or marjie@netvision.net.il.

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Permalink: <http://www.businesswire.com/news/home/20100414005815/en/Nano-Retina-Announces-BIRD-Foundation-Grant>

