

BIRD – Israel-US Binational Industrial R&D Foundation to invest \$4.2 million in six projects involving medical simulations, tuberculosis vaccine and reduction of air pollution

16 June, 2010 – During its meeting last week, the Board of Governors of the Israel-U.S. Binational Industrial Research and Development (BIRD) Foundation, approved \$4.2 million of funding for six new projects between Israeli and American companies. In addition to the grants from BIRD, the projects will access private sector funding, boosting the total value of all projects to \$18 million.

The BIRD Foundation promotes collaboration between Israeli and American companies in various technological fields for the purpose of joint product development. Specifically, the Foundation assists by locating strategic partners from each country, making the necessary introductions, and providing conditional grants up to \$1 million for approved projects.

The six projects approved by the Board of Governors add to the more than 800 projects in which the BIRD Foundation has invested over its 33 year history. To date, BIRD's total investment in these projects has exceeded \$280 million, helping to generate direct and indirect sales of more than \$8 billion.

Among the approved projects are the following:

- **Bet Shemesh Engines (Bet Shemesh, Israel) and Lean Flame (Washington D.C.)** will develop and commercialize a next generation, ultra-low emissions product for the commercial aircraft industry, which will reduce air pollution significantly.
- **IBM Israel (Haifa, Israel) and Tensorcom (San Diego, CA)** will develop an ultra-low power 60GHz wireless capability for short distance applications.
- **NanoPass Technologies Ltd. (Nes Ziona, Israel) and Infectious Diseases Research Institute, (Seattle, Washington)** will co-develop a novel microneedle technology for intradermal delivery of tuberculosis vaccines.
- **Simbionix Ltd. (Lod, Israel) and Health Professions Conferencing Corporation (Tampa, Florida)** will develop a simulation module for laparoscopic hysterectomy. Clinicians will be able learn, practice and receive feedback on performing the critical steps of the procedure, in a realistic environment, without risk to actual patients.
- **VCortex Ltd., (Kiryat Gat, Israel) and Presstek Inc. (Greenwich, Connecticut)** will combine their capabilities to design an automatic color control for digital printing, leading to more capable and more productive digital press.

Additionally, BIRD Energy, a separate fund managed by the Foundation, is currently reviewing energy-efficient and renewable energy projects for funding, with final selections to be made prior to July 31, 2010. Now in its second year, BIRD Energy focuses specifically on projects involving green technology.

Dr. Eitan Yudilevich - Executive Director of the BIRD Foundation - commented, "The demand for the funding of high quality ventures is on the rise. Recently, Israel's Ministry of Finance and Israel's Ministry of Industry Trade and Labor decided to increase the Foundation's endowment fund by \$30 million and intensive efforts are underway to obtain a similar decision by the USA."

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 33 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).