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

BIRD – Israel-US Binational Industrial R&D Foundation to invest $8.1 million in nine new projects

The approved projects involve innovations in the areas of life sciences, healthcare IT, electronics, software and energy

July 6, 2011 – During its meeting last week, held in Washington, D.C., the Board of Governors of the Israel-U.S. Binational Industrial Research and Development (BIRD) Foundation, approved $8.1 million of funding for nine 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 $24 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 of up to $1 million for approved projects.

The nine projects approved by the Board of Governors add to the more than 820 projects in which the BIRD Foundation has invested over its 34 year history. To date, BIRD's total investment in these projects has exceeded $290 million, helping to generate direct and indirect sales of more than $8 billion.

The approved projects are as follows:

- **ART Healthcare and Hydrofera (Willimantic, CT)** will develop a device to reduce infections in intensive care units.

- **BioMarCare Technologies and Ariadne (Rockville, MD)** will develop a companion diagnostic test for metastatic colorectal cancer.

- **Evogene and Pioneer Hi-Bred International (Johnston, IA)** will develop soybean varieties tolerant to foliar diseases.

- **Healarium and The Mayo Clinic (Rochester, MN)** will develop an application for self monitoring of cardiovascular risk.

- **Human Monitoring and Access Systems America (Sunnyvale, CA)** will develop a social e-publishing ecosystem for interactive content.

- **Mantis Vision and Direct Dimensions (Owings Mills, MD)** will develop a 3D imaging system for facilities' measurements.

- **RicorSolar and U.S. Company** will develop a high efficiency energy system for small commercial applications.

- **Ron Soferman and Affine Systems (San Francisco, CA)** will develop an online video ad targeting application using computer vision technology.

- **Semantic Medical Simulations and Sitel/MedStar Health (Washington, D.C.)** will develop a semantic medical simulation platform.

Dr. Eitan Yudilevich, Executive Director of the BIRD Foundation, commented: "fostering innovation has been identified as a critical policy for long-term growth. BIRD supports U.S. and Israeli companies in achieving partnerships with great potential for significant technological breakthroughs and revenue, based on both domestic and export markets."

The deadline for submission of Executive Summaries for the next BIRD cycle is on September 15, 2011. Approval of projects will take place in December 2011.

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 34 years, the BIRD Foundation has invested in more than 820 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 Industry, Trade, and Labor in Israel, and with the U.S. Commerce Department's National Institute of Standards and Technology (NIST).