

ISRAEL HIGH-TECH & INVESTMENT REPORT

A MONTHLY REPORT COVERING NEWS AND INVESTMENT OPPORTUNITIES

JOSEPH MORGENSTERN, PUBLISHER

May 2020 Vol. XXXV Issue No 5

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Gentle Optimism

Teva launches auto-injectable Ajovy in US

Teva predicts annual sales of \$250 million for the migraine treatment in 2020, the analysts' consensus is \$171 million.

Teva Pharmaceutical Industries Ltd. (NYSE: TEVA; TASE: TEVA) announced the US launch of its Ajovy auto-injector device for the preventive treatment of migraine in adults. Teva says it is the only anti-CGRP (calcitonin gene-related peptide) preventive migraine treatment with quarterly (675 mg) and monthly (225 mg) subcutaneous dosing options.

Teva EVP North America commercial Brendan O'Grady said, "We are pleased to offer the migraine community the option of an autoinjector device for their Ajovy treatment. Continuing to advance treatment flexibility for people who suffer from debilitating migraines is another way that we are able to advance the mission of Teva to improve patient lives."

In addition to the US, the Ajovy auto-injector is available in Germany and should soon be available in other European markets.

Ajovy competes with two similar drugs in the migraine market, which were launched in 2018 by Amgen and Eli Lilly. Ajovy, which was launched in the final quarter of 2018 in the US has captured a 20% market share of this sector. The Israeli pharmaceutical company hopes that the auto-injectable version will help close the gap with its rivals in the US and

increase market share of the migraine treatment. The company also reported positive clinical results for Ajovy in Japan, which brings marketing approval closer in that country.

Ajovy had sales of \$96 million in 2019 in its first full year on the market and Teva predicts

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sales of \$250 million in 2020, which analysts see as optimistic (the analysts' consensus is \$171 million).

Israeli chickpea protein co InnovoPro raises \$15m

Innovopro can produce up to 70% of protein essence from chickpeas for use in dairy, meat and mayonnaise substitutes.

Israeli chick-pea protein company InnovoPro has raised \$15 million in a financing round led by Jerusalem Venture Partners (JVP) and with the participation of CPT Capital.

Innovopro said it would use the new funds to boost production of its chickpea protein and form business development and marketing joint ventures.

Chickpeas (hummus) naturally contain 20% protein, but InnovoPro can produce up to 70% of protein essence from chickpeas for use in dairy, meat and mayonnaise substitutes. Products based on its protein have already been launched in the US, Europe and Israel.

Based in Rishpon, north of Tel Aviv, the company was founded in 2013 by Dr. Ascher Schmulewitz, a known entrepreneur and investor in food-tech and medical devices.

IAI Singapore unit awarded cybersecurity project

In the project Israel Aerospace ELTA's Custodio Technologies will research and analyze cybercrime with Singapore partners.

Israel Aerospace Industries Ltd. (IAI) (TASE: ARSP.B1) ELTA's Singapore cybersecurity unit Custodio Technologies together with Singapore's Institute of Technology and in collaboration with the Defense Science and Technology Agency (DSTA) and the Ministry of Home Affairs (MHA)

has been awarded a project as part of Singapore's National Cybersecurity R&D Program.

The 2-year project, named "SLADE: Smart Learning Analytics for Digital crime" aims to research, design, develop and deploy a smart platform for the analysis, learning and investigation of digital crimes, helping investigators overcome the challenges of modern cybercrime investigation and digital evidence analysis.

The project will leverage Custodio Technologies locally developed, next generation cybersecurity analysis platform - CyVestiGO. Commercially available and operationally deployed, CyVestiGO aids cyber operators and analysts to reduce the time and efforts needed to investigate cyber-security incidents and identify the DNA of Advance Persistent Threats (APTs). While successfully helping the enterprise world tackle its increasing cyber-security challenges, CyVestiGo is also an integral part of Custodio's parent company IAI's global offering of national level cybersecurity centers and is being

Israel High-Tech & Investment Report

Published monthly since January 1985

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Annual subscription: \$95.- per year, for 12 issues,

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deployed in IAI's projects around the world.

Custodio Technologies R&D director Alvin Cheng said, "Custodio is honored to be awarded with this unique project. We are excited to harness our cybersecurity incident response knowledge and locally developed technology, together with our partners and collaborators in SIT, DSTA and MHA, to tackle the challenges of digital and cybercrime investigations. Our goal is to help Law Enforcement Agencies around the world to effectively combat cybercrime and successfully prosecute those who choose to use technology against us and our communities."

Israeli telehealth co XRHealth raises \$7m

XRHealth has created virtual reality clinics that provide remote care to patients throughout the US.

Israeli telehealth company XRHealth has announced closing a \$7 million financing round was led by Bridges Israel, Flint Capital, and 20/20 HealthCare Partners. The extended reality and therapeutic applications company will use the funds to expand its telehealth platform to support more clinicians and patients for virtual/augmented reality therapy.

XRHealth has created virtual reality clinics that provide remote care to patients throughout the US and is covered by most major health insurance companies as well as medicare. One of the unique features that VR therapy provides is virtual support groups, where patients with similar conditions can connect anonymously and remotely with leading physicians moderating the group. XRHealth support groups are tailored for patients with the following conditions: Multiple Sclerosis, Parkinsons, breast cancer, menopause, an injury that effects motor function, anxiety, chronic pain, fibromyalgia, substance abuse, post-stroke rehabilitation, brain injury and others.

XRHealth CEO Eran Orr said, "Telehealth has emerged on the medical scene as a crucial medium of care for patients throughout the world. Virtual and augmented reality technologies offer a unique platform for patients to be treated since they are immersed in a world that is designed completely to help them heal. We have taken this a step further, by adding support groups and virtual clinics so that anyone can receive the care they need, no matter where they are."

Israeli Covid-19 vaccine developer MigVax raises \$12m

The newly formed company is an affiliate of the Migal Galilee Research Institute.

Newly formed Israeli Covid-19 vaccine developer MigVax Corp. has raised \$12 million led by OurCrowd. MigVax is an affiliate of The Migal Galilee Research Institute in Kiryat Shmona, which is pioneering the effort to develop Israel's human vaccine against the virus.

The Migal Galilee Research Institute has previously developed a vaccine against infectious bronchitis virus, a coronavirus strain which causes bronchial disease affecting poultry. The safety and effectiveness of the poultry vaccine has been proven in animal trials carried out at Israel's Veterinary institute. MigVax is using the methods learned from the existing vaccine to develop a new oral subunit human vaccine against Covid-19. Migal's interdisciplinary vaccine development team has been collaborating for several years on other vaccine development projects and is highly qualified to carry out this project. OurCrowd CEO Jon Medved said, "We are humbled by the opportunity to invest in this company, which means so much to so many people. The race for a COVID-19 vaccine is about saving countless lives, and we are grateful to be able to support this important effort."

Migal Galilee Research Institute CEO David Zigdon said, "The experiments we have carried out so far show that because the vaccine does not include the virus itself, it will be safe to use in immune-suppressed recipients, and has fewer chances of side effects. It uses a protein vector that can form and secrete a chimeric soluble protein which carries the viral antigen into tissue and causes the production of antibodies against the virus by the immune system. We are now working to adjust our generic vaccine system to Covid-19. Using a fermentation process, MigVax aims to have the material ready for clinical trials within a few months."

OurCrowd Venture Partner Morris Laster, who is leading the investment, said, "We feel that the vaccine has already shown high safety and efficiency in animal models and we believe the approach we are taking is safer with a higher likelihood of achieving a meaningful immune response."

Israeli valve treatment co Pi-Cardia raises \$27m

Rehovot-based Pi-Cardia has developed non-implant based solutions for treating heart valve calcification.

Israeli non-invasive valve treatment company Pi-Cardia Ltd. announced it has closed a \$27 million financing round. The round is led by European life sciences venture capital firm Sofinnova Partners, with the participation of Pi-Cardia chairman Prof. Jacques Séguin and previous investors.

Rehovot-based Pi-Cardia has developed non-implant based solutions for treating heart valve calcification. The company's Leaflex catheter performs mechanical scoring of valve calcification, restoring leaflets' mobility and improving valve hemodynamics. Pi-Cardia founder and CEO Erez Golan said, "Now, as we follow with admiration our fellow

physicians and healthcare teams, working day and night to save lives in this Covid19 crisis, we are ever more committed to driving healthcare innovation forward. With our very promising early results, we are now ready to move to the next stage and establish the long-term safety and efficacy of Leaflex as a standalone treatment for patients with aortic stenosis. We have an ambitious plan ahead of us, and we are dedicated to making Pi-Cardia's technology the next revolution in the treatment of structural heart disease."

Sofinnova Partners partner Anne Osdoit said, "The aortic valve market is expected to reach \$9 billion over the next few years, and there is an ever-growing number of patients for whom physicians would prefer to avoid replacing the valve if they had a safe and effective way to defer disease progression. We were fortunate to be the cornerstone investor of CoreValve almost two decades ago as Prof. Séguin was spearheading the TAVR revolution, and we see the same opportunity here with Pi-Cardia, which is bringing a unique approach that may provide many patients with an alternative to valve replacement."

Cybersecurity synchronization co Orchestra raises \$7.5m

The Israeli startup's platform orchestrates all the different cybersecurity solutions used by a company.

Israeli cybersecurity synchronization company Orchestra Group has announced the completion of a \$7.5 million financing round led by the Prytek investment company.

Orchestra was founded in 2018 to remedy a situation in which there are a lot of solutions for different cybersecurity needs that often do not mesh well together..

The financing round was led by Prytek, as an investor and business partner. Prytek is an

international investment group, which to date has invested in dozens of startups and service companies in Israel and worldwide. In addition to financial investments, Prytek has set up an international marketing, distribution and sales network for the products of its portfolio companies, which brings them additional revenue and speeds up the company's growth and increases its value.

Orchestra Group has developed a platform on which different cybersecurity solutions can be operated, ranging from traditional products from veteran companies through to the most innovative solutions from startups. The combination created by Orchestra Group of unified and analytical visibility with policy based dynamic access control offers a platform with one comprehensive policy providing the cybersecurity customer with 360 degree pro-activity.

Orchestra Group was founded by CEO Omri Lavie, CTO Dr. Jacob Ukelson, and COO Isaac Zack. Lavie is a veteran player in the high-tech and cybersecurity fields and was a cofounder of NSO Group, one of the world's leading cyber attack companies, which grew up in Israel. Zack, together with Lavie, also founded the Founders Group investment group.

Orchestra has 35 employees in the US, Europe and its R&D Center in Tel Aviv. The company's target customers are mainly large companies that need to work with a large number of cybersecurity solutions but most of the solutions are narrow and they all need to be 'orchestrated' - a major challenge for any company.

Some of the funds raised will be used to acquire companies or other technologies. As part of its activities, Orchestra Group acquires companies that it selects according to the degree to which they fit its product strategy and the puzzle of the platform that it has

developed. So far Orchestra has acquired two companies and is examining additional acquisitions.

The uniqueness of Orchestra's platform (Harmony) is its ability to act as a proactive cybersecurity solution, which works in harmony with all the technologies integrated into it, together with the cybersecurity solutions of third parties. This flexibility allows the customer to provide a response to the rapidly changing map of threats. It can even connect to and disconnect from the solutions platform as required and in the easiest possible way. The platform also allows customers to set for themselves the most suitable security policies and in accordance with this it operates all applications selected in the optimal way for each customer.

The first customer solution built on Orchestra's platform includes a large number of sensors and means of control in order to create policy based 360 degree security (from inside to outside and from outside to inside) for all types of installations, both mobile and fixed, on the customers site or elsewhere, managed or not managed.

Israeli AI fleet optimization co Autofleet raises \$7.5m

Autofleet has already partnered with global fleets and manufacturers such as Avis Budget Group, Zipcar, Keolis and Suzuki.

Israeli AI-powered fleet optimization and vehicle-as-a-service solutions company Autofleet, announced the completion of a \$7.5 million combined Series A and seed financing round. The Series A round was led by MizMaa Ventures with participation from mobility-focused investors Maniv Mobility, Next Gear Ventures and Liil Ventures, and the seed financing was led by Maniv Mobility. Autofleet offers fleet owners and operators the tools to thrive and innovate in the new mobility

landscape by automating fleet management for organizations including rental car companies, car sharing operators and car manufacturers to optimize existing business models and enable the launch of new mobility services. Autofleet has already partnered with global fleets and manufacturers such as Avis Budget Group, Zipcar, Keolis and Suzuki. Autofleet's platform transforms the vehicle into an elastic asset so that vehicles and rides can be spun up using an API. The platform leverages AI-based demand prediction and advanced rebalancing algorithms to centrally manage the fleet, breaking the dependence on manual and local decision making processes. By minimizing downtime and allowing for algorithmic dispatch of vehicles, the platform is designed to achieve more sustainable and profitable utilization of traditional fleet assets. Autofleet also provides a Ride & Vehicle simulator to enable operators to accurately plan and de-risk potential fleet deployments without needing a single vehicle on the road.

Autofleet CEO Kobi Eisenberg said, "Autofleet's mission is to provide fleet owners the tools needed to realize the full potential of asset-heavy fleets in their transition to becoming the mobility service providers of the future."

Israeli data analytics co Anodot raises \$35m

Anodot's autonomous business monitoring platform detects anomalies, correlates cross silos and forecasts business performance in real time.

Israeli data analytics company Anodot today announced that it has raised \$35 million in Series C financing round, led by Intel Capital and with the participation of SoftBank Ventures Asia, Samsung NEXT and La Maison. This brings the company's total funding to \$62.5 million.

Anodot's autonomous business monitoring platform detects anomalies, correlates cross

silos and forecasts business performance in real time.

With offices in Ra'anana, the US, UK and Australia, the company was founded by CEO David Draï, chief data scientist Ira Cohen, and VP R&D Shay Lang. Draï was a cofounder of Cotendo, sold to Akamai in 2012 in a deal estimated at \$300 million, and was later technology manager at Gett. Lang has served in senior development positions, including at Finjan and Chicago-based security company Trustwave, which acquired M86 Security, where Lang was development manager. Cohen was a senior researcher and information scientist at HP, after completing an MSc in electrical engineering and computers at the University of Illinois.

Anodot leverages unsupervised machine learning to monitor an organization's business metrics and proactively alert on potential issues. Anodot's powerful platform tracks more than 400 million metrics daily, driving four billion autonomous decisions. Further, through its granular monitoring and analytics capabilities, Anodot is able to improve the quality of triggered alerts and reduce false positives. Draï said, "Today's organizations are facing unprecedented market uncertainty, and many are struggling to achieve visibility into business incidents that cost money, impact third party tools and platforms, and diminish customer experience. Anodot takes a new approach to business monitoring. By focusing on autonomous monitoring at a granular level, we're able to deliver the right results in real time to help organizations take immediate action, avoid losses and stay on top of business success, especially in times of economic turbulence.

We look forward to leveraging this new capital, and the experience of our investors, to further advance our platform, expand our team and better help organizations effectively identify and address business incidents."

VAST Data raises \$100m at \$1.2b valuation

VAST Data has developed an all flash storage platform that transforms the economics of flash storage.

Israeli universal data storage company VAST Data today announced the completion of a \$100 million Series C financing round led by Next47 and with the participation of 83North, Commonfund Capital, Dell Technologies Capital, Goldman Sachs, Greenfield Partners, Mellanox Capital and Norwest Venture Partners. The investment was raised at a company valuation of \$1.2 billion - a near-tripling since the company's launch in February 2019. The financing round brings the total amount raised by the company to \$180 million. The new funding will be used for global expansion and speeding up the company's next phase of growth.

VAST Data has developed an all flash storage platform that transforms the economics of flash storage to make flash infrastructure affordable for all classes of data, and rendering the hard drive and storage tiering obsolete. The power of VAST's platform is applied across a number of industries, and is instrumental to organizations tackling the worldwide spread of Covid-19. This includes powering next generation life science advancements and helping financial services organizations stabilize the economy.

The company has 150 employees worldwide including 100 in Israel in its Tel Aviv and Haifa offices.

VAST Data founder and CEO Renen Hallak said, "We started VAST Data with a single mission, to simplify the data center and to enable insights that were never before possible. In 2019, VAST's early customer adoption and financial performance surpassed all historic benchmarks - validating that the technology and product-market fit were right

for customers who are struggling under tiered storage architectures and the limitations of the hard drive. Considering that VAST has not even tapped into its \$40 million Series B financing, the company now has a \$140 million war chest to satisfy global customer demand for next-gen infrastructure, and to enable data driven applications through continued innovation."

Next47 CEO and managing partner Lak Ananth said, "The world's most valuable resource is now data, and VAST Data's highly-disruptive infrastructure concept unlocks access to massive reserves of information - eliminating the complexity and compromises that have resulted from the long-standing performance and capacity tradeoff. In a little over a year, VAST has delivered some truly record-breaking business results and we're thrilled to partner with them to further scale the business."

83North partner Yoram Snir said, "83North has been working with VAST Data since day one as partners working to build an exceptional company. We are very fortunate to be part of this journey from the beginning and are impressed with the way they turned their vision into reality."

Israeli grasshopper farming co Hargol raises \$3m

Hargol FoodTech has developed an innovative farm system for high-quality and sustainable grasshopper protein production.

Israeli commercial grasshopper farming company Hargol FoodTech announced that it has completed a \$3 million financing round from existing shareholders, Singaporean-based Sirius Venture Capital and Netherlands-based SLJ Investment Partners. Based in northern Israel, Hargol FoodTech is a portfolio company of The Trendlines Group (SGX: 42T; OTCQX: TRNLY).

Hargol FoodTech has developed an innovative farm system for high-quality and sustainable grasshopper protein production. The company took up the challenge of providing a superior protein alternative based on its proven technology and optimized methods of growing grasshoppers quickly and under sanitary conditions. The company proved that its grasshoppers contain more than 70% protein, all essential amino acids, and high levels of omega-3 and omega-6.

The company was founded by CEO Dror Tamir, CTO Chanan Aviv and COO Ben Friedman.

Tamir said, "With incredible interest from the market in our new line of theological food products - Biblical Protein, we are excited by the opportunity to offer a combination of modern, healthy and sustainable innovative food products that are connected to humanity's origin."

The funds raised in this round will be used to expand Hargol's production capacity including a new production facility and launch the Biblical Protein products line.

Israeli cybersecurity co SafeBreach raises \$19m

SafeBreach provides a breach-and-attack simulation (BAS) platform to validate security controls, visualize security risk and prioritize remediations.

Israeli cybersecurity co SafeBreach announced mid April that it has completed a \$19 million Series-C financing round led by OCV Partners and with the participation of previous investors Sequoia Capital, Deutsche Telekom Capital Partners, DNX Ventures, Hewlett Packard Pathfinder, and PayPal. The round brings the total raised by SafeBreach to over \$50 million. With offices in Sunnyvale, California and Tel Aviv, SafeBreach provides a breach-and-attack

simulation (BAS) platform to validate security controls, visualize security risk and prioritize remediations. The company was founded in 2014 by CEO Guy Bejerano and CTO Itzik Kotler, veterans of the IDF Air Force and IDF Intelligence unit 8200.

SafeBreach will use the funding to speed up product development to address the growing needs of customers and to accelerate sales channel and partnership growth on a global scale. The company will also add a suite of new services for its rapidly growing base of customers who have embedded SafeBreach BAS into their daily operations as a means to continuously validate security posture and optimize configurations of existing security tools.

Bejerano said, "In a continually changing threat environment, most enterprise security groups have responded by buying more security products and hoping that will make them more secure. But hope is not a viable strategy. Instead, CISOs and security teams need to improve their security stance on an ongoing basis and avoid the misconfigurations and security lapses of their existing security controls that make possible the vast majority of serious security incidents today."

The funding round comes after rapid customer growth and usage during the past two years. In 2018 and 2019, dozens of multi-billion dollar entities in financial services, healthcare, manufacturing, telecommunications, retail and other industries adopted breach and attack simulation as part of their core strategy to validate controls, improve security posture and reduce business risk. They committed to SafeBreach as their core platform for attack simulation, security risk visualization and prioritization. During the past 12 months, the volume of monthly simulations running on SafeBreach BAS platforms worldwide has grown at a triple digit rate, exceeding 1.5 billion monthly simulations at its peak.

Israeli behavioral biometrics co BioCatch raises \$145m

The company's technology protects some of the world's largest financial institutions and their clients' assets from fraud.

Israeli behavioral biometrics company BioCatch announced mid April that it has completed a \$145 million Series C financing round led by Bain Capital Tech Opportunities. Also participating in the round are new investors including Industry Ventures as well as existing shareholders American Express Ventures, CreditEase, Maverick Ventures and OurCrowd. The investment will be used to speed up BioCatch's growth, expand product offerings and its client base into new verticals.

Sources close to the company told "Globes" that the company's founders and early-stage investors sold shares in the round at a high profit.

BioCatch was founded in 2011 by Avi Turgeman, who serves as CTO and vice president for business development, and the late Benny Rosenbaum. They were later joined by Uri Rivner, who is the company's Chief Cyber Officer. The company's chairman and CEO is Howard Edelstein, a fintech pioneer, who has been advising BioCatch since 2015 on behalf of OurCrowd. The company has offices in Tel Aviv, London, and the US. Gadi Mazor, one of the founders of OurCrowd, is Chief Operating Officer and General Manager, Israel.

BioCatch's behavioral biometrics technology protects some of the world's largest financial institutions, and their clients' assets from fraud and other types of criminal activity, including sophisticated social engineering voice scams. Unlike traditional security methods such as usernames and passwords, which are easily compromised, behavioral biometrics monitors user behavior throughout each online session,

providing continuous protection and ensuring a secure and seamless online experience. The company grew annual recurring revenues by 150% in 2019 and now counts more than 40 of the world's largest global financial institutions as customers.

"BioCatch's growth in annual recurring revenue and client base speaks directly to the growing demand for our service and the increasing number of use cases we are able to support," Edelstein said. "The current environment has spawned a large increase in bad actors seeking to take advantage of distracted individuals working from home or dispersed companies whose technologists are scattered in remote locations. In such times, technologies like behavioral biometrics become more important than ever. We are also excited to partner with a leading technology investor like Bain Capital, as well as grateful for the continued confidence of our existing investors, who know the company better than anyone. We look forward to working together with this outstanding group of investors to further scale the company."

BioCatch signed its first eCommerce client in 2019 and is planning to launch in the public sector in 2020. Use cases have also expanded as the company's client base and data set have enabled new solutions across the digital lifecycle. BioCatch is addressing some of the most pressing challenges today, including detecting the use of stolen or synthetic identities at the onboarding stage, recognizing account takeovers and flagging increasingly sophisticated social engineering scams.

Hebrew U scientists develop fast, cheap Covid-19 test

The new testing method uses materials commonly found in diagnostic labs.

Professor Nir Friedman of Hebrew University of Jerusalem's Institute of Life Sciences and

School of Engineering and Computer Science and Professor Naomi Habib of the university's Edmond and Lily Safra Center for Brain Science have developed what they claim is a faster and cheaper way to test for Covid-19 than is currently available. The new testing method uses materials commonly found in diagnostic labs.

Testing for Covid-19 currently involves extracting RNA molecules from a patient's swab sample to see whether they contain viral RNA that confirms the presence of the Covid-19 virus. The new method developed by Friedman and Habib can do the same thing, only faster. "The virus detection protocol we developed is four-to-ten times faster than the current protocol," Habib says. "It's based on magnetic beads and works both robotically and manually. The robotic protocol has already been tested at Hadassah Hospital and is now fully operational."

Another advantage to this new testing method is its low price. The test relies on materials that are readily available and easy to manufacture locally, making it significantly cheaper than imported kits. Magnetic beads are the only item in the protocol that still needs to be imported from overseas. However, these beads can be recycled and used again and again. As Friedman explains, "Our Covid-19 test significantly reduces labs' dependence on external factors. To date, we've tested hundreds of clinical samples from Hadassah Hospital and our results were identical to those found by the kits currently being used."

The researchers say that their next step is to develop a method that will allow for tens of thousands of samples to be tested simultaneously instead of the current rate of thousands of tests. The idea is to base this on genomic sequencing and the results, so far, are promising. "We're encouraged by preliminary-and positive indications-that this method will work," Friedman said.

To complete their tests, Habib and Friedman have teamed up with 15 researchers and lab students from the university. "It's very moving to see a large group of researchers so dedicated to finding a solution to our current crisis, one that will get Israel-and hopefully the rest of the world-back to normal," said Habib.

The research team includes Dr. Ayelet Rahat Dr. Masha Adam, Alon Chapelbaum, Dr. Ronen Sadeh and Dr. Agnes Kloschender, along with two robotics experts, Dr. Uri Shabi and Dr. Moshe Cohen. The study was funded by the Caesarea Foundation.

Separately, Hebrew University has announced that the Edmond de Rothschild Foundation has provided it with NIS 15 million to fund coronavirus research. The donation will fund 60 research teams at the university that are working to find a vaccine, produce faster and cheaper testing methods, and develop targeted treatments for those afflicted by Covid-19.

Can-Fite jumps as drug approved for Covid-19 trial

Piclidenoson's anti-viral, anti-inflammatory, and anti-rheumatic properties combined with its excellent safety profile make it a strong candidate for the potential treatment of coronavirus.

Israeli drug developer Can Fite BioPharma Ltd. (NYSE: CANF; TASE:CFBI) has received approval from the Institutional Review Board (IRB) at Rabin Medical Center to initiate a pilot clinical study of its drug candidate Piclidenoson for the treatment of moderate-to-severe symptoms in coronavirus (Covid-19) infected patients. Piclidenoson is currently under development for the treatment of autoimmune inflammatory diseases.

Can-Fite CEO Dr. Pnina Fishman said, "Piclidenoson's anti-viral, anti-inflammatory,

and anti-rheumatic properties combined with its excellent safety profile make it a strong candidate for the potential treatment of coronavirus. We are very pleased to work with Dr. Diker and are grateful for the rapid response of Rabin Medical Center's IRB, enabling us to treat patients without delay."

On March 23, 2020, Can-Fite announced it had submitted Piclidenoson for a Covid-19 compassionate use program to the IRB at Rabin Medical Center. Upon review, the IRB recommended that Can-Fite advance into a full clinical study. Can-Fite submitted the study protocol, which has been approved by the IRB. Patient enrollment and dosing will begin immediately.

The pilot trial is a randomized, open-label, 2-arm study of Piclidenoson plus standard supportive care, compared to standard supportive care alone, in 40 hospitalized Covid-19 infected patients with moderate-to-severe symptomatic disease. Patients will be randomized in a 1:1 ratio to one of the trial arms and treated for up to 4 weeks. Key efficacy measures include time to resolution of viral shedding, time to resolution of clinical symptoms, measures of respiratory function, need for ventilatory support, and overall mortality. Standard safety parameters will also be measured. Dr. Dror Diker, M.D., Head of Internal Medicine D at the Rabin Medical Center, is the Principal Investigator of the study.

Can-Fite's share price rose 51.93% mid April on the TASE to NIS 27.50

Elbit wins Latin American drone upgrade deals

Elbit will integrate satellite communication systems and automatic takeoff and landing systems into the Hermes 900 UAS that the customers are already operating.

Israeli defense electronics company Elbit Systems Ltd. (Nasdaq: ESLT; TASE: ESLT)

announced that it has been awarded two contracts worth \$20 million from Latin American customers to upgrade the capabilities of their Hermes 900 Unmanned Aircraft Systems (UAS). Both contracts will be performed within a 12-month period.

Under the terms of the contracts, Elbit will integrate satellite communication systems and automatic takeoff and landing systems into the Hermes 900 UAS that the customers are already operating. This upgrade will advance these Medium Altitude Long Endurance (MALE) UAS to the latest configuration, enabling extension of the operational range to more than 1000km and performing the takeoff and landing autonomously and independent of GPS reception.

Since it was introduced 10 years ago, the Hermes 900 UAS has been selected by many customers worldwide, performing a wide range of missions in the fields of Intelligence Surveillance Target Acquisition and Reconnaissance (ISTAR), homeland security and maritime search and rescue.

Elbit Systems to produce LifeCan Medical ventilators

Elbit will manufacture thousands of smart automatic ventilation machines for initial respiration of virus patients with less severe conditions.

Israel's Ministry of Defense, the Directorate for Defense R&D (DDRD) and the Ministry of Health have chosen defense electronics company Elbit Systems Ltd. (Nasdaq: ESLT; TASE: ESLT) to set up a serial production line to manufacture thousands of LifeCan One ventilators.

Based on the technology developed by LifeCan Medical, Elbit's production line will manufacture thousands of smart automatic ventilation machines. These machines will

enable medical centers to provide initial stage respiration care to a larger number of patients that suffer from less severe respiration conditions, consequently easing the acute shortage in ventilators.

DDRD head Brig. Gen. (ret) Dr. Daniel Gold said, "The national goal is to reach a fully independent production capability supplying thousands of ventilators to Israel's health system. The decision to leverage the impressive capabilities of our defense industry, which is capable of quantity production in record time, whether it is unmanned aerial systems or ventilators, is paying off and will enable us to reach the goal set."
Elbit Systems Land Division general manager

Yehuda Vered said, "mobilizing our capabilities to help in the fight against the coronavirus is at the core of the mission as a defense technology company. I am proud of our ability to set up quality serial production lines in record time."

Teams from Elbit System's Land Division and Life Can Medical worked together to map all aspects involved in turning the working prototype that was approved by Israel's health authorities, into a production ready device. Elbit converted two manufacturing facilities into serial assembly production lines and has been tapping its global operation infrastructure to perform fast and quality acquisition of all the necessary parts.



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