

# ISRAEL HIGH-TECH & INVESTMENT REPORT

A MONTHLY REPORT COVERING NEWS AND INVESTMENT OPPORTUNITIES  
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JOSEPH MORGENSTERN, PUBLISHER-  
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## Investing Overseas

It has been exactly a month when the warfare in Gaza began. Civilian life has been upset as an average of 300 rockets a day rained down on Israel.

Our offices were hit by shrapnel but no one, fortunately enough, was hurt. Nevertheless, our publication date has been delayed.

Unfortunately the outlook for a quick ending of the conflict is not in sight. Typically, 90 minutes after the onset of a humanitarian cease fire by Israel, Hamas resumed sending rockets.

Generally speaking life goes on as normal but over 60,000 young soldiers have been called up to action.

Yet we are optimistic that the war will end shortly. One of Israel's goals has been to destroy underground tunnels that exit in Israeli territory. This has been nearly achieved. Furthermore, it is estimated that two thirds of Hamas' rocket arsenal has been depleted.

We are pleased to note that an Israeli company is making a substantial investment in Africa. Israel chemicals, controlled by the Israel Corp. has stated its intention to make Ethiopia Africa's center of potash production.

**Israel Chemicals to invest \$600m in Ethio-**

### **pian potash mine**

Israel Corporation (TASE: ILCO) controlling shareholder Idan Ofer has promised to make Ethiopia "Africa's center of potash production," and invest in the country's electricity infrastructure. .

Israel Chemicals, controlled by Israel Corp.

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### **Investing Overseas**

**Israel Chemicals to invest \$600m in Ethiopian potash mine**

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**Israeli students develop an electronic 'Guide Dog for the blind**

**Intuit buys m-wallet co Check for \$360m**

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**IVC: Israeli start-ups raising record**

recently bought a 30% stake in Canada's Allana Potash, which is preparing to mine potash deposit in the Dalol region in the Afar Regional State, in northeast Ethiopia.

Ofer who last year moved to London from Israel visited Ethiopia for two days last week. He visited the potash mine in the Dalol region and told journalists that he was satisfied with his visit. "I am happy with the development at the potash exploration site, the future potash mine. Officials of Allana are closely working with the local authority and they are conscious of the demand of the local community. They pay much attention to the local community. So I am happy with that."

Ofer said that Israel Chemicals is planning to build a potash fertilizer factory at a cost of \$600 million in Ethiopia. According to Ofer, before starting mining the potash deposit, Israel Chemicals will import raw materials and produce potash and phosphate fertilizers. "After we start mining the potash deposit we will locally manufacture the potash fertilizer. We will primarily supply the potash fertilizer for the local market in Ethiopia. But we will also export some portion of it. We want to turn Ethiopia into Africa's potash hub."

Ofer was accompanied by Israel Chemicals CEO Stefan Borgas who said that Israel Chemicals has already invested \$25 million dollars in Allana's potash project and was committed to invest an additional \$59 million dollars in the near future. Borgas said his company will build the fertilizer factory within a year. "We will invest \$600 million dollars in the fertilizer processing plant. The potash mine and the factory will together open up 5,000 jobs. We have already invested \$600,000 in farmers education on the use of fertilizers. There are six hundred demonstration sites all over the country," Borgas said.

Ofer and Borgas met with Ethiopia's President Mulatu Teshome, Foreign Minister Tedros

Adhanom, Minister of Mines Tolossa Shagi, and senior officials of the Ministry of Agriculture to discuss investment issues.

Ofer said, "They are supporting our investment projects. They promised us that they will build a 130 km road from the mine to the Djibouti border in the near future. What I like about the Ethiopian government officials is that they encourage investment and they deliver what they promised. That does not often happen in other countries and that is why we want to invest here. If we were not satisfied we would not invest this amount of money here."

### **Billie Jean King and Novak Djokovic invest in PlaySight**

Sports analytics company PlaySight Interactive Ltd. has raised \$3.5 million from world number two tennis player Novak Djokovic and tennis women's legend Billie Jean King. Other high profile investors in the financing round include Founder of Pershing Capital Management LLC Bill Ackman as well as Mark Ein, Dr. James

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Loehr, and Ray Benton.

### **Sports analytics co PlaySight Interactive raises \$1.5m**

PlaySight has created an affordable, tennis analytics system called the SmartCourt, which is suitable for both amateur and professional players. The new investment will fund a global roll-out of PlaySight's SmartCourt technology as well as R&D on applications in other popular sports beyond tennis.

PlaySight was founded in 2011 by CEO Chen Shachar, chief product designer Yoram Bentzur and CTO Evgeni Khazanov. The company is headquartered in New York and has R&D offices in Kfar Saba.

Shachar said, "When we developed this technology we saw an opportunity to create an affordable, easy-to-install, cloud-based system for athletes of all levels to improve their game. In the same way that wearable tech devices and micro-cameras are transforming running and extreme sports, we are certain that SmartCourts will make tennis more engaging and fun. PlaySight combines advanced player analytics technology (PAT) with video-replay and social media to deliver an exceptional experience to the world's 100 million tennis players. It will change the way we play ball-sports forever."

Venturehouse Group CEO Mark Ein said, "PlaySight has the potential to revolutionize the game of tennis as well as other sports through bringing the same sophisticated analytics available at the highest levels sports at a price point that makes it accessible to clubs and players of all levels around the globe. Through this 'video-gamification' of sports, PlaySight will make the game more fun and appealing to new and casual players while providing an incredibly valuable training tool for the more frequent player."

The company plans to apply its technology to basketball, soccer, hockey, baseball and other

fields of sports with the same SmartCourt concept. Approved by the International Tennis Federation (ITF) for use in amateur tournaments, PlaySight's SmartCourt technology is installed at a number of prestige venues including Roland Garros in Paris (home of the French Tennis Federation), CourtSense Tennis Training Center in New Jersey, Queens Club in London, Stefan Edberg's academy in Sweden, Holland's Laurence Tennis Academy (the training center for legendary coach Sven Groeneveld) and Ramat Hasharon tennis center in Israel.

PlaySight has already installed a total of 35 SmartCourts globally, including 19 in the US. The company has recently installed its first collegiate court at The University of Georgia, and is scheduled to install a more than 100 facilities in Florida, California, New York and at other locations around the world later this year.

### **Ping Identity snaps up mobile security start-up Accells**

Israeli mobile security start-up Accells Technologies was acquired this week by US cloud security firm Ping Identity – itself on Forbes' 2013 list of Most Promising Companies. Terms of the deal were not announced. Described by Ping as "a pioneer in context-based mobile authentication," Accells will continue developing in its office in Petah Tikvah, continuing to develop its mobile authentication system.

"Authentication in a mobile world is an incredibly complex problem that Ping Identity is taking on with full force," said Andre Durand, CEO of Ping Identity. "Acquiring Accells speeds our efforts by adding to our industry pedigree an elegant user experience; secure, context-driven multi-factor authentication; and an expert team to expand our mobile capabilities quickly."

Accells is very highly regarded in the security industry; established in 2009, the company won a bronze "Stevie" in 2013 in "Best New Software

Service of the Year” category for companies with less than 100 employees (Stevie Awards, more properly known as the International Business Awards, are awarded by a committee of top US business people recognizing achievement in 70 areas, with companies chosen from among 3,300 nominees).

Actually, the security products developed by both companies have a striking similarity: Both aim to allow access to a wide array of services via the cloud, for enterprises within organizations — a specialty of Ping’s — and for “bring your own device” mobile smartphones and tablets that employees want to use to access services.

Both offer authentication systems that allow users to register their credentials with a central server, and use those credentials to access a wide range of services (Gmail, Salesforce.com, etc.). In Accells’ case, the authentication is also contextual, with the application that grants authentication access ensuring that users are initiating a service according to correct protocols, from expected geographical locations, at the right time of day, etc. Ping will gain access to several Accells patents for mobile authentication.

To showcase its technology, Accells last year set up an authentication web site, BringYourOwnID.com, which allows users to set up an authentication account that works with dozens of services (the site, still operating despite the buyout, is free for businesses with fewer than 20 employees).

“For the last two decades, authentication needs have been limited to access scenarios using username/passwords and VPN access scenarios using token/One-Time-Password (OTP)-based solutions designed 20 years ago for use in an offline world,” according to Accells. “At the same time, consumers (their customers) are

holding their smart device aloft and taking control of their own IT services following the Bring-Your-Own-Device (BYOD) trend. The mobile-only paradigm requires a mobile-only authentication scheme. Authentication must move beyond passwords, be smarter than tokens and must protect more than access to services and infrastructure.”

“By integrating Accells technologies with Ping Identity we combine our deep domain knowledge, expertise and technology to provide the seamless and secure mobile authentication experience that’s necessary today,” said Accells CEO (and co-founder along with Chairman Eduardo Shoval and inventor of the technology Avish Jacob Weiner) Eckhard Ortwein. “Access to mobile applications and services will be easier and more secure as a result of the acquisition.”

### **Israel, China to open \$300 million research center**

400 Chinese business and government officials visited Israel for a week of conferences, summits and business deals

Tel Aviv University announced that a partnership was entered into with Beijing’s Tsinghua University to invest \$300 million to establish the XIN Research Center, intended to research early-stage and mature technologies in biotech, solar energy, water and environmental technologies. TAU officials say they hope the center will cement ties between the two countries and create opportunities for tech advancement in both countries.

The agreement establishing the institution is scheduled to be signed by Prof. Joseph Klafter, president of TAU, and government and academic officials from China. It is one of a number of Israel-China business events taking place this week, as hundreds of Chinese government and business officials arrived in Israel.

They are seeking Israeli technology to help China “upgrade” its society, said Shangyan Fen, head of strategic investment and development at China Everbright Ltd. and a managing director in Catalyst-CEL, a joint Israel-China investment fund that helps Israeli companies develop their technology for the Chinese market. “China has come to the point where people realize that change needs to occur if we are to continue to thrive” and is looking to Israel to help execute that change, she said.

The XIN Research Center fits the bill, according to Klafter. “This is an exceptionally important project,” he said. “This center will open new horizons for Israeli society,” advancing technology in both countries and helping provide Israel with new business opportunities.

Both governments provided funding for the project, a TAU spokesperson said, but most of the money came from private sources in both countries. The center should evolve into one of the biggest academic R&D centers in either country, with the institutions focusing on both early-stage research and projects that can be readied for the market.

Klafter will sign the final agreement establishing the center together with Madame Liu Yandong, vice premier of the People’s Republic of China, and Prof. Chen Jining, president of Tsinghua University. The center will be established gradually over the next year, with 14 Chinese and seven Israeli students conducting research projects in the first phase.

In September 2013, TAU and Tsinghua signed a memorandum of understanding to establish the XIN Center, which will “pursue strategic cooperation in research and teaching and serve as an international hub for scientific and technical innovation,” TAU said. XIN (which means “new” in Chinese) “will advance interdisciplinary research, provide optimal conditions for creativ-

ity and promote activity in fields that can truly impact society in both countries and the entire world,” the Israeli university said.

The signing was a part of what some in the tech industry have been calling “China Week” in Israel. No fewer than 400 Chinese government and business officials landed in Israel, preparing to participate in a series of business forums and seminars. Two forums – one at IBM’s Petah Tikva office, and one at the Hilton Hotel in Tel Aviv, organized respectively by investment firm Upround Ventures and international law firm Cukierman and Co. – sponsored sessions for investors from China and Hong Kong.

Dozens of government officials and business executives are to meet Israeli investors and government officials at the first-ever Israel-China Economic Summit, hosted by the Israel China Interflow Association (ICIA) and the Knesset Hi-tech Caucus. All of them will later Tuesday and on Wednesday participate in the Tel Aviv MIXiii 2014 conference, the largest tech event to be held in Israel this year, where Avi Hasson, chief scientist of Israel’s Economy Ministry, will discuss tech and sign a trade agreement with Zhixue Wang, China’s vice minister for technology and innovation.

The Chinese are here for good reason, said Fen. “Several decades ago, China established its ‘made in China’ model, becoming manufacturer to the world,” Fen said. “But this has come at a cost, with many environmental and social problems ensuing.” China, she said, is more vulnerable than most countries to recessions, with customers evaporating when times are tougher.

It’s no way to run a modern economy, said Fen. “We need to upgrade China’s industrial base and deploy structural changes, move to a high-tech economy and improve manufacturing systems in order to reduce pollution.” Israel, she said, is the high-tech role model China seeks to

emulate. "Israel has the technology that China needs to move ahead, so it's no wonder that we come to do business with Israel."

### **Bell Labs will operate at Alcatel-Lucent's CloudBand unit in Kfar Saba.**

Alcatel-Lucent SA (NYSE; Euronext: ALU) research unit Bell Labs will soon set up activities in Israel, the company's CEO Michel Combes told the MIXiii Israel Innovation Conference in Tel Aviv today. Prof. Danny Raz of the Technion Israel Institute of Technology will manage cloud and network research at the multinational's CloudBand unit in Kfar Saba.

CloudBand is developing technology that is at the heart of solutions that Alcatel-Lucent offers its customers to optimize their network operations. CloudBand is a strategic business at the company that is entirely run at the unit's premises in Israel by Alcatel-Lucent VP David Skoler.

The R&D office will initially have 20 employees, and the company will hire more later. Bell Labs has 750 employees, mostly in the US and France. "This is a unique opportunity for me as a scientist to be part of the redesigning the world of communications, and to influence the lives of people all over the world," said Raz. "The opportunity is as great as the challenge, because the Israeli team will have to produce innovative breakthrough technology that will be included in attempts to solve cloud and network challenges."

Bell Labs was founded in 1925 to carry out telecommunications research. Its research has underpinned inventions of transistors, lasers, C and UNIX programming languages, and solar panels. Alcatel-Lucent acquired the company as part of the merger of Alcatel and Lucent, which had previously acquired Bell Labs in 2007.

Alcatel-Lucent to set up Israel research center start-ups

### **Israeli startup invents device to make your**

#### **air conditioner smart**

Your kids are smart and your phone is smart, so why can't your air conditioner have some smarts, too?

The Israeli startup Sensibo says it can. It has developed a device you install on your dumb old air conditioner that both connects it to the Internet and collects data from the surrounding environment. For example, you could use it to warm up a bedroom on an early winter morning before the alarm goes off, or to receive a warning that you left the air conditioning on when no one is home. It also sends the user notifications when it's time to clean or change their filters.

Sensibo says its device, which can be used on any air conditioner with a remote control feature, could save users up to 40% of their air conditioning electricity costs.

"We saw a huge opportunity to bring smart technology to the majority of the world's A/C systems, filling a critical gap in the market without asking users to go out and buy a whole new air conditioner," said CEO and co-founder Omer Enbar.

The company launched a campaign yesterday on the crowdfunding website Indiegogo to raise \$70,000 by July 4 to finance commercial production of the product. So far it has raised over 10% of its goal.

Those who join in the funding will be able to buy a kit for one air conditioner for \$79 or for two for \$139. The first products are scheduled to ship in early 2015 and will be available to the broader public a few months later priced at \$159 for the first air conditioner and \$79 for each additional one in the same home.

Customers can use a smart phone, tablet, computer or Pebble watch to run the app. Sensibo's system is compatible with the vast majority of

air conditioner makes around the world.

And while the device is smart, the user doesn't have to be: The company says its interface is much easier and more intuitive than ordinary air conditioner remote controls.

Although similar solutions are in the market, Sensibo said it offers advantages that set it apart. It provides a personalized solution that remembers user preferences and learns user behavior in order to provide the correct temperature, while also saving energy. The system has a central hub connected to the Internet and individual nodes that are attached to the air conditioner units. It includes sensors for temperature, humidity, light and movement as well a receiver for the remote control. This way users can continue to use the regular remote at the same time as the smart phone application.

Sensibo uses smart 3M mounting tape allowing it to be installed in only a couple of minutes. This also ensures that Sensibo is very portable, making the system ideal for renters.

The company says there are a billion air conditioners around the world that can work with Sensibo, and all of them can be turned in to smart air conditioners.

The company was founded last year and employs four people in Tel Aviv. It raised seed capital funding from Yaniv Golan and Avichay Nissenbaum's lool ventures, as well as from Xavier Niel's Kima Ventures and two private investors. Its main competitor is the German startup Tado, which is also running a crowd funding campaign on Kickstarter.

### **Israeli students develop an electronic 'Guide Dog for the blind'**

Despite the constant advancement in cutting edge technology, most blind people still use low-tech aids like a cane or guide dog. Combining both high and low tech, three undergraduate students from the Faculty of Electrical Engi-

neering at the Technion have decided create an electronic guide dog for the blind.

"The technological advantage of the Kinect camera lies in its ability to take very good depth images and that it is relatively cheap," added Simkin. "This field is continually evolving, with cameras becoming smaller and less expensive all the time. Our project connected the depth images received from a smartphone application, to guide the blind within a given space."

### Recognizes your keys

"The camera sits on a belt and takes depth images of the surrounding area," explains Dalal. "The wireless device processes the information received from the camera and gives a voice indication to the user through the application. The application we developed helps blind people navigate inside a building, warning them of obstacles through voice indication that identifies studies objects and directs the user to them. Studied objects refer to items such as keys or handbag that the application is previously programmed to recognize. In other words, there is an element of recognition and learning."

"When there is an obstacle before someone who is blind, the application warns him/her to stop and directs them right or left to bypass the barrier," says Simkin. "We haven't yet tested the product with blind people, but we tested it ourselves when blindfolded, and it worked. Recently, we contacted the Association for the Blind in Haifa, so that we could test the application on site from people who are blind, our end users, and obtain feedback for needed improvements."

"Helping those in need"

"The project received a grade of 100 and has been submitted for a competition for outstand-

ing faculty projects,” said Koby Kohai, who heads the Control Robotics & Machine Learning Laboratory at the Faculty of Electrical Engineering. “The project was initiated by students, and I instructed and steered them towards technologies currently available on the market. The concept of the project was to test a technological concept that could in the future integrate from a technological standpoint, developing hardware into something more advanced. Every year we suggest ideas for project development to our undergraduate students, coming from industry or research of graduate students at the Faculty. We do our best to provide students with a broad space with which to encourage their creativity and their ideas in their chosen projects.”

### **Intuit buys m-wallet co Check for \$360m**

Check has raised \$49 million to date from Pitango and other funds.

US financial software company Intuit Inc. (Nasdaq: INTU) has acquired mobile wallet company Check Inc. for \$360 million, “The Wall Street Journal” reports. It quotes a source as saying that the deal was signed on Friday and the two companies plan to announce it later today.

Check was founded in 2007 as Pageonce by CEO Guy Goldstein and CFO Ahikam Kaufman and changed its name last year. The company is headquartered in Palo Alto, California and has its development center in Hod Hasharon. Its business model is based on targeted ads, mainly by financial institutions. It collaborates with institutions to provide m-wallet services, which is why Intuit acquired it.

According to IVC, Check has raised \$49 million to date from Pitango Venture Capital, and US funds Menlo Ventures, Hillsven Capital, and Morgenthaler Ventures. The company has 100 employees, and forecasts its revenue to grow to \$20 million in 2014 from \$15 million in 2013.

Check’s smartphone app can be used as an electronic wallet and is used by more than 10 million people to track and pay bills. Unlike bank bill payment services, the free mobile app can be used to pay any bill anytime, anywhere and with any payment method. Giving customers a complete view into their personal finances across multiple providers, the app makes it simple to see balances, view transactions, and make payments on the fly, including same-day payments, from a mobile device. Check - Bills & Money is a free app available in Google Play and the iTunes App Store. The company says that more than 10 million people use its app.

Intuit has acquired 13 companies, mostly in fintech, for hundreds of millions of dollars.

Massachusetts teams up with Israel on water technology issues

Officials from Massachusetts clean technology firms will work with Israel to launch a global network focused on innovations that address global water issues.

Governor Deval Patrick unveiled the initiative Wednesday while on a trade mission in Israel. The trip was a follow-up to a 2011 visit during which a longtime Israeli water executive pushed Patrick to turn Massachusetts into a water technology hub that could help Israeli startups and other companies gain access to world markets.

The water industry today generates revenues of up to \$600 billion a year, according to Boston market intelligent firm Lux Research Inc.

As a result, the state has worked with its business community to bring together some 300 companies in Massachusetts to form an organized cluster. An industry group, the New England Water Innovation Network, grew out of that effort.



## Israel High-Tech & Investment Report

“Water technology I personally didn’t even get until we were here the last time,” Patrick said. But on Wednesday, the same Israeli executive who once took the governor to task instead praised him. “He made me feel like a proud father figure,” Patrick said. “He said, ‘You know, you’ve done well. You’ve done well.’”

Massachusetts also has wooed Israeli firms, including Desalitech, a water treatment company that relocated to Newton. Chief executive Nadav Efraty said he has hired about 10 people in the last year and revenue has soared.

### **IAF Chief Eshel: Air Force second only to U.S.**

The Israeli Air Force chief stated last week that the IDF’s offensive capabilities will quadruple by the end of 2014. In a single day, Israeli planes will be able to strike thousands of terror targets and expand the IDF’s achievements during extended operations.

Major General Amir Eshel, Commander of the Israel Air Force, spoke last week at the Tenth Annual Conference for National Security on the contribution of air power to Israel’s strategic capabilities. Maj. Gen. Eshel discussed the air force’s attack and defensive capabilities during times of war and routine operations.

“I believe our capabilities are only second to the United States, from both an offensive and defensive standpoint,” the IAF commander said, referring to a significant leap in capabilities over the past two years. He based his assessment on an evaluation of IDF abilities and conversations with officials from foreign militaries.

“We have an unprecedented offensive capability, which allows us to accurately strike thousands of targets in one day. We have doubled our abilities twice in the past two years. By the end of 2014, we will see an improvement of 400% to our offensive capabilities relative to the

recent past, as a result of a long improvement process.”

To illustrate Israel’s advancements, the IAF Commander compared the air force’s new efficacy to other achievements in recent years. “The air force at the end of 2014, in less than 24 hours, can do what it did in three days during the Second Lebanon War, and can do in 12 hours what it did in a week during Operation Pillar of Defense.”

Maj. Gen. Eshel stated that “Israel can not afford lengthy attacks. We need to win quickly. A short time, in my opinion, is a few days. I do not believe in conducting long wars.”

The air force chief argued that accurate and quality firepower is the main variable in achieving victory. To do so, he said, “It’s not enough to have just technical ability – we need to adopt an approach. We’re talking about an operation with full power; all of the air force, all encompassing, from the opening of the offensive effort in order to strike as powerfully as possible and shorten the war.”

“We can destroy the military capabilities and infrastructure that support the activities of Hezbollah on a scale that would require decades to rebuild. We could achieve a direct hit on the terror organization and all that supports it on an unimaginable scale,” the IAF commander said.

“Unfortunately Hezbollah took its assets and moved them into the cities,” he added. Hezbollah terrorists position themselves deep within civilian urban areas, where they use homes and civilians as shields against Israeli counterattacks. In recent years, they have also mastered the technique of disappearing underground.

“This is a very significant challenge because we do not want to hurt innocent bystanders.”

In the face of these challenges, the IDF uses precision strikes to eliminate terror targets, a method which also prevents operations from spiraling into wars. “What characterizes our air power is our ability to control its impact, and this is very important during incidents of combat between wars,” Maj. Gen. Eshel explained. “Everything is flexible and subject to change. This is the advantage of the air force: the ability to take the hammer that was made for wars and use it in a more limited capacity.”

Car seat stroller takes on travel woes  
Israeli designer promises safety for babies and practicality for parents as new product hits European market

### **The Doona retractable stroller**

An innovative new product by Shenkar graduate Yoav Mazar might mean parents never have to use both: they can just use Doona, a car seat that turns into a stroller using a simple unfolding mechanism.

The idea for Mazar’s product, which is named after his firstborn daughter, Danielle, came to him after he and his wife struggled time and again to load all of the necessary equipment into their car every time they wanted to take a trip with the infant.

They wanted their daughter to be safe — but they also wanted to avoid carrying both a car seat and a stroller.

So Mazar founded SimpleParenting, which describes itself as a “visionary company committed to improving and simplifying the lives of parents and their babies by introducing innovative products and solutions.”

The first such product is Doona, marketed as a next-generation car seat.

“SimpleParenting’s voyage began with my

desire to create a safe and simple environment for the most precious thing in my life — my newborn daughter Danielle (“Doona”). When my wife and I had our first daughter, we felt the need to spend as much quality time with her and took her everywhere. While we understood the importance of protecting her, the day-to-day use of infant car seats and strollers was agonizing,” Mazar said.

“From my small designer’s workshop, I set a clear goal in mind: To transform the infant car seat into something safe yet simple and practical. This was the idea behind Doona.”

The product, which comes in seven bright colors, promises parents peace of mind as to their babies’ safety and comfort, as well as practicality and ease of use.

A statement on the company’s website said the baby’s position in the Doona stroller-seat “allows it to interact freely and maintain direct eye contact, thus facilitating its development” even in transit.

Doona is not the first car seat stroller on the market. But it is the first such product that does not require parents to disconnect the seat from the wheels whenever they want to use it in the car.

Mazar’s product is retractable — the wheels just fold into the seat, meaning nothing has to go in the trunk. When it’s time to leave the car, the seat is unfolded and its handle, when pulled forward, becomes the stroller’s push bar.

The product was found to conform to the EU’s safety standards as both a stroller and a seat, and has been certified for sale there.

“To the best of our knowledge, Doona is the only single product which meets the quality and safety standards of both European standards

— ECE R44 and EN1888,” the company said.

According to Gizmodo, Doona will be launched in Europe soon, with a price tag of just over \$500. Once certified in the US, it will also be available there for a slightly lower price.

### **Electric car drives 1,100 miles on single charge**

Who needs petrol? It appears that ‘leccy cars are the laughing stock of long-distance road warriors no more.

### **An electric car has achieved a travel distance of 1,100 miles on a single charge during testing**

The vehicle, developed by Israeli firm Phinergy, trounces standard electric cars, which struggle to top more than a few hundred miles per charge.

The new battery technology uses naturally occurring oxygen to power the vehicle, making it a lighter alternative to previous liquid-filled battery cathodes.

Unfortunately, the new aluminium air batteries degrade quickly, meaning they need to be swapped out every few months.

Electric car manufacturer Tesla says the switchover process takes less than two minutes, and with the huge mileage on offer, it’s likely that the degradation will be a non-issue.

There’s no word on when the batteries will be available for public use just yet, but stick around with T3.com for the latest updates.

### **‘Eavesdropper’ hears you 1,000 feet away**

A device developed by an Israeli scientist can pick up conversations from hundreds of feet away without a microphone. “Using a laser beam with a camera, we can detect the voice

wave patterns of the sounds that a person makes when they are talking,” says Bar-Ilan University Professor Zev Zalevsky, who helped design the system. “We take these wave patterns and translate them back into voice, and thus can interpret what was said from even a long distance away.”

The system is the latest use for a technology and device Zalevsky designed in 2011 together with Friends of the Earth Middle East, an environmental group. But with the most recent round of peace talks having collapsed last month, there is little hope of making progress on any of the core issues anytime soon.

### **Sensibo says it’s already cool. Now make your AC energy smart!**

Sensibo CEO Israeli start-up Sensibo is convinced it can uptick your air conditioner’s IQ. They’ve created a mobile app (with associated hardware) that allows you to control your air conditioner (AC) from anywhere.

The app works with all “split units” (wall-mounted equipment that can heat or cool an interior space, or simply function as a room fan) as long as the unit has a remote control (and virtually all do).

Sensibo says its app could save consumers up to 40% on their AC electricity costs. Pretty cool!

You install a device on your AC unit that connects it to the internet. It also collects data from the surrounding micro-environment, allowing you to program on/off times so you could precondition room temperatures before use. It can alert you to AC power status, so you’ll never leave the unit on in an empty house. It includes sensors for temperature, humidity, light and movement. But the best feature may be veering into asset management: the app sends notifications when filters need cleaning or replacement – ensuring

### **IVC: Israeli start-ups raising record amounts**

The \$643 million raised in the first quarter was the second highest quarterly amount ever raised. Although Israeli high-tech start-ups raised less money in the first quarter of 2014 than in the preceding company, the \$643 million raised by 160 companies was the second highest quarterly amount ever raised, exceeded only by the \$801 million raised in the fourth quarter of 2013, IVC Research Center and KPMG Israel Somekh Chaikin announced today. Capital raised in the first quarter was 53% more than the \$439 million raised in the corresponding quarter of 2013.

### **High-tech investment hits 10 year high**

"The bullish US capital market and capital raising for technology companies via IPOs on Nasdaq in the last 12 months have been drivers of venture capital, both globally and in Israel. Venture-backed revenue stage growth companies are raising substantially higher amounts of capital on average than in the past, positioning themselves for continued market expansion and significant acquisition and/or Nasdaq IPO," said KPMG Somekh Chaikin Technology Group partner Ofer Sela. "This is an indicator of the maturity of the Israeli technology market and signifies that Israeli VC-backed companies are market leaders, providing more than just a 'great technology solution.' These later stage rounds are being led by investors who tend not to be venture capital investors. They are bestowing significantly higher valuations and lower risk to deals, similar to the private equity industry."

The decline in investments by Israeli venture capital funds continued in the first quarter amounting to \$106 million.

**"This is the third quarter in a row that capital raising exceeded \$650 million. These**

optimal performance at all times.

"We saw a huge opportunity to bring smart technology to the majority of the world's A/C systems, filling a critical gap in the market without asking users to go out and buy a whole new air conditioner," said CEO and co-founder Omer Enbar (pictured above).

He founded the Tel Aviv-based company last year.

Crowdfunding can kick-start more than realistically-proportion fashion dolls! Sensibo launched a fundraising campaign on Indiegogo seeking to raise \$70,000 by July 4 to finance production. Initial investors are eligible to buy AC kits for discounted pricing in advance of public offering (shipment is planned for early 2015).

Sensibo points out that while their device is "smart", the user needn't be; the interface is easier and more intuitive than ordinary AC remote controls. The app – which is compatible with the majority of worldwide AC brands – can run on a smart phone, tablet, computer or Pebble watch. The device is installed in minutes using 3M mounting tape; which makes it both simple and portable – ideal for renters.

Enbar estimates that there are a billion air conditioners around the world that can work with his product. Make your AC unit smart, so that your monthly power bill doesn't.

Or ditch the air con and get airy fairy with this hand-painted fan. Parisians do it!

### **Intel Invests \$10m In Israeli Cyber Security Firm Fortscale**

Security company Fortscale Raises \$2M Ju2, 2014 | The Israeli intelligence analytics company Fortscale, whose technology helps protect companies against cyber attacks using big data, raised \$10 million in funding from Intel Capital and Blumberg Capital, it was announced on Monday. The investment will be used by the

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cybersecurity company to open Fortscale's new headquarters in Silicon Valley, California and to fund the growth of the Israeli-based R&D and analytics teams. Founded in 2012, Fortscale specializes in helping large companies and enterprises defend themselves against cyber attacks targeted at intellectual property and financial assets using big data analytics.

### Israeli NGO Designs World's First Kid-Friendly Wheelchair

We often take our ability to move from point A to point B for granted, but for 65 million people around the world, moving without a wheelchair is impossible. Of those 65 million who require wheelchairs for mobility, some 20 million people, including five million children, do not have access to them.

NGO 'Wheelchairs of Hope' is aspiring to dramatically change this by designing the world's first affordable wheelchairs built especially for children. And with the UN, the WHO and two Nobel Prize winners as backers, it might just be able to get there. "The wheelchair provides mobility," Pablo Kaplan, co-creator of the project tells NoCamels. "Mobility provides access to education and empowers independence. This is the core of our project."

Having spent more than 30 years in the plastics industry, primarily as an executive at Israeli company Keter, Kaplan sought a project in which he could implement his knowledge of the industry to make a real difference.

Together with his partner Chava Rothstein, Kaplan approached the World Health Organization (WHO) in Geneva with an idea to make affordable and child-oriented wheelchairs for the disabled.

"The problem with today's standard wheelchair is that it is not designed with kids in mind," says Kaplan. "The current wheelchairs available for

kids are merely adult wheelchairs, just reduced in size. Moreover, the look of these wheelchairs is as appealing to a kid as a plate of broccoli. A vital piece of medical equipment, a wheelchair that is both practical and appealing for kids could make all the difference."

### Designed with children in mind

With the technical requirements provided by Jerusalem's ALYN Hospital rehabilitation, Kaplan teamed up with Israel's Ziv-Av Engineering and Nekuda Design Management to reinvent the children's wheelchair. Using theme parks around the country to analyze seats built with children in mind, the prototype emerged from a 3D printer just six months after initiating the project.

"We wanted to see the chair with actual patients to see how it would perform on both an emotional level and technical level," Kaplan tells NoCamels. "The results at ALYN Rehabilitation were fabulous. It was very emotional for us because when the children moved from a traditional chair to ours, they didn't want to give it back! Parents wanted to buy it on the spot."

### Delivering a chair anywhere in the world

With the help of the WHO, Wheelchairs of Hope signed with the Health Ministries of Tajikistan and the Dominican Republic as future pilot production sites, with the Palestinian Authority being a likely third.

With production sites spanning three different regions, Wheelchairs of Hope will be able to guarantee shipment of their chairs to anywhere in the world for \$100. The long-term goal is to produce one million children's chairs over the next seven to ten years.

For now, Wheelchairs of Hope is at the mercy of funding. Having financed the early stages of the project out of pocket, Wheelchairs of Hope

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is now looking for further funding in the form of a seed or angel investor.

Wheelchairs of Hope has received massive international support and attention, from the United Nations General Assembly to a spot on UNICEF's task force for assistive technologies.

With the aid of two Nobel Prize Winners, Israel's Aaron Ciechanover and the UK's Sir Richard Roberts, the organization has penned letters to Bill Gates and the Gates Foundation to try and get the chairs rolling.

"We are very enthusiastic and optimistic," concludes Kaplan. Whether or not the wheelchairs will see mass production remains to be seen.

### **Teva acquiring Labrys Biologics, startup that targets migraines, for \$825**

Shares of TEVA on the Nasdaq exchange have risen 30% from the beginning of 2014.

Teva Pharmaceutical Industries is acquiring Labrys Biologics, a privately-held development stage biotechnology company focused on treatments for chronic migraine and episodic migraine, the two companies announced Tuesday.

Teva will acquire Labrys for \$200 million in upfront payment in cash at closing as well as up to \$625 million in contingent payments upon achievement of certain pre-launch milestones, according to the definitive agreement.

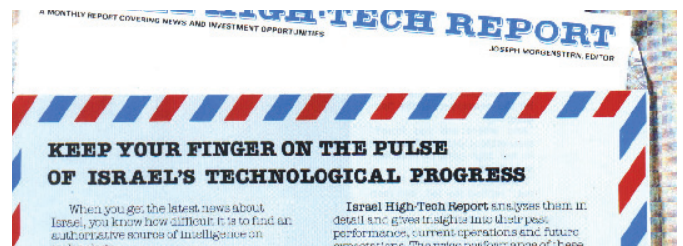
Labrys has been developing a drug to treat migraines known as LBR-101, which it describes as "a fully humanized monoclonal antibody that binds to calcitonin gene-related peptide." It is currently in Phase IIb clinical trials. It acquired LBR-101 from Pfizer in 2012. The companies estimate that peak sales for the drug could

reach \$2 billion to \$3 billion.

"More than 8.5 million people in the U.S., EU and Japan suffer from episodic or chronic migraine requiring preventative treatment, a condition that can destroy their quality of life," said Michael Hayden, Teva's President of Global R&D and Chief Scientific Officer. "With its long half-life, target specificity and favorable pharmacokinetic profile allowing for infrequent, and convenient, subcutaneous administration, LBR-101 represents a very exciting biologic product candidate, and much needed option, for the management of this truly debilitating condition."

The closing of this transaction is subject to anti-trust clearance and satisfaction of other conditions, the companies cautioned.

Shares of TEVA on the Nasdaq exchange rose nearly 3% after announcing a new organizational structure, and have risen 30% from the beginning of 2014 to its highest levels since



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