

# ISRAEL HIGH-TECH & INVESTMENT REPORT

A MONTHLY REPORT COVERING NEWS AND INVESTMENT OPPORTUNITIES  
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JOSEPH MORGENSTERN, PUBLISHER

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## Funds Keep On Coming In

### Facebook acquires Israeli co Redkix for \$100m

Redkix, Facebook's fifth Israeli acquisition, has developed an email platform that serves as an enterprise application streamlining an organization's email chat.

Facebook has announced the acquisition of Israeli email messaging developer Redkix. No financial details were disclosed but sources estimate the deal at about \$100 million. The company, which was founded by brothers Oudi and Roy Antebe, has developed an email platform that serves as an enterprise application streamlining an organization's email chat.

Facebook said that Redkix will become part of Workplace, its enterprise endeavor that was launched in 2015 and currently encompasses 30,000 organizations.

The Antebe brothers wrote on Redkix's website, "We are excited to announce that we have agreed to be acquired by Facebook, where we'll join the Workplace team to help connect people and give the world a place to work together. Our current application will wind down.

"When we launched our enterprise application, our vision was to build a centralized, inclusive, and modern platform for work. By embracing email as part of the solution, we set out to open up participation, eliminate silos, and connect

everyone at a company. As a result, we've seen how companies thrive when people work together. Bringing people closer together is at the core of Facebook. Workplace brings this mission to enterprises to make them more connected and productive. We're aligned with their vision and excited to work with them to help companies collaborate and get work done."



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This is Facebook's fifth Israeli acquisition. Facebook previously acquired Snaptu for \$70 million in 2011; Face.com for \$100 million in 2012, Onavo for \$150 million in 2013 and Pebbles for \$60 million in 2015.

At the end of last month, "Globes" reported that a senior figure in Facebook's M&A team, probably VP corporate development Amin Zoufonoun, was visiting Israel and that an acquisition could be on the cards.

Advs. Itay Frishman, Yael Nardi and Avinoam Fachler from the Meitar, Liguornik, Geva, Leshem, Tal law firm, represented Redkix in the transaction.

Facebook was represented by partners Advs. Dana Zur-Neumann, Shachar Porat and Liat Shaked-Katz, from Herzog Fox & Neeman law firm.

### Ituran buys Latin American telematics co for \$91.7m

The Israeli vehicle location and control company will buy an 81.3% stake in Road Track for \$91.7 million, at a company valuation of \$113 million.

Ituran Location and Control Ltd. (Nasdaq:ITRN); TASE:ITRN) has announced the acquisition of a controlling stake in Latin American telematics company Road Track Holding S.L.

Ituran's share price rose 7.5% on Nasdaq to \$33.05, giving a market cap of \$693 million. Previously the company's share price had risen 10% over the past year.

Ituran will buy an 81.3% stake in Road Track for \$91.7 million at a company valuation of \$113 million. \$75.7 million will be paid in cash, through a debt facility provided by Ituran's lending bank and \$12 million will be paid in Ituran shares. The remaining \$4 million will be

paid out of the company's equity as a bonus over the coming three years to the senior management of Road Track Holding S.L.

The final purchase price may be reduced, depending on the 2018 performance of the Road Track business. Following three years of joint operations, Ituran will purchase the remainder of Road Track's shares at a price based on a valuation that will be made at that time. Subject to various approvals and customary closing conditions, the closing is expected during the third quarter of 2018.

Road Track is a fast growing and one of the largest OEM telematics provider in Latin America. Road Track is one of the leading providers in its markets that has successfully launched a factory installed, aftermarket and commercial fleet telematics solutions under an OEM brand for global car manufacturers. Road Track provides its connected car platform to the automotive market with products and services designed for a broad set of customers. For the past five years, it has operated an

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equally-owned joint venture with Ituran in Brazil and Argentina, called Ituran Road Track, providing telematics services under an OEM agreement with a major global car manufacturer. The company also has operations in Colombia, Ecuador and Mexico.

Road Track's major customers include two global automotive manufacturers as well as car dealers, insurance companies, car financing companies and fleet operators. As of year-end 2017, Road Track had 550,000 subscribers.

In terms of Road Track's full year 2017 financial highlights (as reported under a non-GAAP IFRS basis), revenues were \$96 million, EBITDA was \$21 million and net income was \$8.5 million. On a consolidated 2017 pro-forma non-GAAP basis, Ituran including Road Track would have had \$366 million in revenue, \$98 million in EBITDA and \$51 million in net profit and total subscribers at year-end 2017 would have totaled 1.7 million.

Ituran CEO Eyal Sheratzky said, "Part of Ituran's strategy has always been to acquire a synergistic business with our own to enable us to accelerate our long-term growth and reach. We have considered many acquisitions over the past few years and it has taken a long time to find the right partner. Having worked closely with Road Track for five years in Brazil and Argentina, and following a long due diligence process, we believe that Road Track is the right acquisition for us which will unlock substantial value in a combined company.

He added, "Significantly, it will enable us to further penetrate major car manufacturers, will provide Ituran a significant scale in the telematics industry and allow us to provide a broader service offering into new countries. Our expectations are that following the closing, the combined business will have around 1.8 million subscribers with revenues run-rate of close to \$400 million, making it a game changer for our Company. We are excited to

welcome the management and employees of Road Track to Ituran, and we look forward to accelerating our growth, enhancing shareholder value together."

Road Track CEO Pablo Gomez said, "We have worked closely with Ituran in Brazil and Argentina for the past few years and we are very impressed with the professionalism and drive we have found. Over the years of cooperation, we have seen strong joint potential for significant value creation by joining forces which has underpinned the acquisition talks. Furthermore, our already existing ties will ease the process of integration. On behalf of the management and employees of Road Track, we remain highly committed to the success of the joint company, and we are excited to join the Ituran family and together unleash new potential and value in this journey."

### Robosleeve: From detecting tunnels to colonoscopies

A prototype of the robot was presented in a defense startup competition this week.

A prototype of a robot developed by Beersheva-based Israeli company IBEX Technologies was presented this week at a defense startups competition held by the i-his.com website. The robot is used to photograph and scan smuggling tunnels and for rescue and evacuation missions.

The company is led by CEO Raphael Moisa and Oleg Popov, who developed the idea for Robosleeve in late 2014. "After Operation Protective Edge," Moisa told "Globes," "we went to the Ministry of Defense with an idea about tunnels. A lot of channels were being employed at the time to find civilian technologies or use them to find solutions for the tunnels. The Ministry of Defense was enthusiastic and we went on from there."

What is special about Robosleeve is its thrust

driven by air pressure, in contrast to existing advanced robots in the market, which travel on wheels or caterpillar tracks. The Robosleeve's frontal unit is a platform on which cameras, various sensors, and a right-left and up-down propulsion system can be mounted. Communications between the frontal unit and the operator is through a protected optical fiber within the sleeve.

The company is simultaneously working on a prototype with a smaller diameter for detection and rescue of survivors under the ruins of an earthquake, collapsed buildings, mines, etc. Moisa says that Robosleeve's main advantage is that it can be used to send oxygen and water to survivors, an advantage that distinguishes it from other solutions.

The sleeve itself does not move forward in the usual way like a car or a tank; it is spread, so that it is not torn when it encounters something sharp. As when a nail encounters a tire on a wheel, it can continue operating. The sleeve itself is made out of fabric made of covered and sealed nylon.

Moisa says that the Robosleeve's current potential is in places like the border between the US and Mexico and between North and South Korea. He explains that a month ago, the company received security clearance from the Ministry of Defense allowing it to begin preparing a business plan. In the next stage, the company aims to recruit additional investors and make its prototype "almost operational."

A robot for scanning tunnels or rescuing earthquake survivors, however, is not the only use that Moisa and his partners envision for the technology. "Together with defense uses, we realized that the potential of our idea can be in other uses, such as medical ones, so we founded the Consis Medical company as a spinoff of IBEX.

"We took the core technology in order to

develop a medical accessory for colonoscopy examinations. The company has already won a grant from the Israel Innovation Authority amounting to 60% of NIS 2.5 million - for every shekel the company brings, it gets a NIS 0.60 grant from the state," Moissa adds, commenting, "we are just now finishing animal trials and are starting a financing round in order to pass the next milestone of a human trial. We're raising \$1 million for the purpose."

### Hottest new gadgets of 2018!

The biggest shopping weekend of the year, Black Friday and Cyber Monday, are officially over.

Thousands of awesome gadgets have been flying off the shelves like there was no tomorrow. In hindsight, we now know which ones flopped and who were the clear winners.

These are the hottest new gadgets of 2018!

The best deals on cool gadgets, crazy gizmos and everything in between—and if we're linking to it, it's still heavily discounted and will be shipped right to your door for FREE, no matter where you live!

### SOUND INTONE P6 WIRELESS BLUETOOTH HEADPHONES

These buff wireless headphones are a powerful music-playing machine. And come with multiple features to ensure you have the best listening experience ever. Easily connected to almost any Bluetooth device, just throw these over your head and start playing a song. Then just let the 40mm NDFEB driving unit system take over...

This headphone will start producing a strong booming bass, with sharp and clear highs, and a wide vocal range. Allowing you to hear every intricate detail of a song that you never would have noticed using regular headphones.

Made with silky soft ear pads and a sleek colorful design, walking around with these on is both super comfortable and fashionable!

### HDMI PORTABLE MINI PROJECTOR (FITS IN THE PALM OF YOUR HAND)

Finally a tiny, portable projector that turns your living room into a full-blown home theater with an image size of up to 220 inches! LumiHD is a complete home entertainment system that connects to all your devices and is small enough to fit in the palm of your hand.

Forget crowding around your tiny laptop screen or TV! Share impressive videos, photos, movies, games or even business presentations anywhere you go, without the annoying problems like video jitters, washed out colors or lamp replacements that older projectors had.

### LASER CHRISTMAS LIGHTS PROJECTOR WITH REMOTE CONTROL

Still climbing ladders and hanging up Christmas lights with numerous bulbs? You don't need to do that anymore. Now you can easily watch your garden or house be instantly saturated in gorgeous green and red lights.

This Christmas Fairy Light Projector can cover up to 650 square feet. It's perfect for Christmas and holiday entertainment, parties, landscape decoration, and any other event where you want your outside (or inside) looking lovely and festive.

### RETRO VIDEO GAME CONSOLE WITH 600 BUILT-IN GAMES

Do you remember the 80's? Shoulder pads were in, Michael Jackson was moonwalking everywhere. Things were just different back then... And we also had some really classic video games!

If you've ever wanted to hop into a time

machine and experience the 80's one last time, this is your chance... CoolBaby has just re-released their classic video game console with 600 amazing games built-in. That's right, you finally have the chance to play those classic video games again that you've come to know and love.

We're talking about games like Super Mario Bros, Donkey Kong, Pac-man, and many more! About 597 more! The system has been revamped and remodeled to adjust to your modern TV set. The graphics have been enhanced and improved, giving you crystal clear graphics that you wish you had back in the 80's.

It's the perfect gift for any dad (or mum) who wants to re-live those simpler, more pixelated years...

### ULTIMATE 4 IN 1 CAMERA LENS KIT (IPHONE OR ANDROID)

Did you ever try to take a professional-looking picture with your smart phone? If so, chances are, it didn't turn out as you'd like. Or maybe, it did. But you have no clue what outstanding pictures you can really take when you have this...

This set of 4 lenses gives your phone the upgrade it needs for high-quality picture taking. And each one serves its own special purpose.

Need to zoom in from afar? Clamp on the adjustable telescope lens to put you 12 times closer to the object that's far away! And when you take a picture, it'll seem as if you're right next to it.

Need to zoom in from close up? Use the macro lens to capture a crystal clear picture of tiny, small objects. And you'll be able to see every little detail perfectly.

Need a wider scope? This wide angle lens

increases your field of view to easily take large group photos, and pictures of full landscapes.

And lastly, there's the admired fisheye lens to give your pictures a cool, distorted effect that's currently a favorite among professional photographers!

### MAGNETIC LEVITATING GLOBE WITH LED LIGHTS

Watch Earth levitate in front of you. And spin on its axis in mid-air!

This modern tellurion — an instrument that shows you how Earth's rotation affects night, day and the seasons — also serves as an eye-catching decoration in your home or office.

Like our real planet Earth, this gadget keeps the globe floating in space. And emulates Earth's magnetic fields by holding the planet up with powerful magnets on both the North and South pole.

With the 3 built-in LED lights on the C-shaped base, turning it on at night makes this a thing of beauty to look at, as you'll get to see the lights bounce and reflect off the globe's surface.

### REMOTE CONTROL MICRO RACING CAR IN A CAN

Test your driving skills on this mini race car! Packaged inside a soda can, pop open the top and pour yours out. Take a look! Painted and designed with cool colors and decals, you can tell this belongs on the racetrack. But you're not going to race just yet...

First, make sure your tires are aligned and running smooth. Turn on your remote control, and take this for a quick spin. Notice how the headlights and taillights turn on when you speed ahead and reverse. Amazing!

And with four simple buttons, you quickly get

the hang of it within a few minutes. After test driving for a bit, you're now ready to race!

Grab the four cones, and set them up. The goal is to finish without touching any one of them. Think you can do it?

Rechargeable, remote controlled, tiny and cool. This makes the perfect gift for young (or youngish) racers. On your marks, get set...Go!

### TINY ELFIE DRONE WITH 720P CAMERA

The original Elfie drone was a big hit when it was launched. It is a super lightweight and portable drone that is designed to take selfies. However, its biggest downfall was the low-resolution camera. The new Baby Elfie is better than ever! It is even smaller, has a unique controller and can take 720p quality videos, making it the best low-cost selfie drone on the market right now.

At only 11.3 x 5.7 x 3cm when it is folded, this drone is as long / wide as a mobile phone, making it truly super compact and easy to carry with you anywhere. Included in the box is a nice waterproof carrying case that will hold the drone, charger and new remote.

There are other drones on the market with more features and a better camera, but if you are looking for an inexpensive selfie drone that is perfect for beginning drone enthusiasts, then no doubt the Baby Elfie is the drone for you.

### WATERPROOF BLUETOOTH SPEAKER (WITH SUCTION PAD)

This baby will take your sing-along shower sessions to a whole new level. It has a suction pad allowing it to easily stick to any shower wall and the large buttons allow perfect access to the various controls (skip forwards / backwards, pause, play etc.).

Of course it is completely water resistant and

even boasts a built-in mic so you can answer calls in the shower / bath.

Universal compatibility with Android and iPhone and other Bluetooth enabled digital players means it will work for you no matter which mobile device you own.

Best of all, you won't believe how much it costs (hint: Less than \$30)...

### ULTRA-SLIM 10,000 MAH SPARE BATTERY FOR ANDROID OR IPHONE

If you ever had, or looked for a power bank, your first impression might be that they're ugly, bulky, and there's no way you can schlep this around with you. If so, think again. This might be the perfect one for you...

This power bank is fast-charging, powerful, and most importantly, slim and attractive.

Especially designed to be only 9.3mm thick (only 2mm thicker than an iPhone 7+), not only can this easily fit in your pocket, but you'll be amazed at how effective this is even though it's so tiny...

### Mimecast buys Israeli cybersecurity co Solebit for \$88m

The Herzliya based company will become Mimecast's Israel development center.

UK data security company Mimecast Ltd. (Nasdaq: MIME) today announced that it has acquired Israeli cybersecurity company Solebit for \$88 million in cash.

Solebit provides a fast, accurate and computationally efficient approach for the identification and isolation of zero-day malware and unknown threats in data files as well as links to external resources. Mimecast says that the acquired cybersecurity technology will enhance its cyber resilience platform

architecture, and that Solebit provides powerful threat protection to help customers face today's broad threat landscape with evasion-aware, signature-less technology.

Based in Herzliya, Solebit was founded in 2014 by CEO Boris Vaynberg, CTO Meni Farjon, and VP product Yossi Sara, entrepreneurs with years of experience in defensive and offensive cyber-security approaches and all graduates of elite technology units in the Israel Defense Forces. Solebit closed an \$11 million Series A financing round led by ClearSky Security and with the participation of MassMutual Ventures and Gilot Capital Partners. Solebit has raised \$13 million to date.

Solebit has developed a differentiated approach that is engineered to preclude the need for signatures and sandboxes. It is designed to help customers find advanced threats by recognizing when there is malicious code embedded within active content and data files. Solebit is built to scan content as it enters an organization's systems to determine whether it is infected with malware in a transient way, avoiding the need for extra hardware and processing time typically required to isolate and detonate content presumed 'risky.' Solebit currently provides Mimecast and its customers insight into what was detected and why it was categorized as a threat.

Mimecast CEO Peter Bauer said, "Security methods like signature-based antivirus and sandbox detonation are too limited when it comes to today's most advanced threats. It's time for a more capable, efficient and durable approach. We're excited to welcome Solebit into the Mimecast family, as it helps us to offer customers a new approach that fundamentally improves their cybersecurity and resilience efficacy in the most efficient way on the market."

With 35 employees, the Herzliya based company will become Mimecast's Israel development center.

Solebit's advanced threat detection capabilities are already integrated into Mimecast Targeted Threat Protection products. Combined with the recent acquisition of Ataata in the security awareness and training space, and the recently previewed early adopter web security program, Solebit brings another important set of microservices to the Mimecast platform that all of Mimecast's unified services are built upon.

Advs Itay Frishman, Miri Shalit, Shir Stott and Danna Rotstein from the Meitar Liquornik Geva Leshem Tal & Co. law firm, represented Solbit in the sale. Mimecast was represented by law firms Latham Watkins and Hirsch Falk.

### Israeli startups raised over \$650m in July

The country's startups have raised over \$3.7 billion in the first seven months of 2018 and are well on course to beat last year's record of \$5.24 billion.

Israeli startups raised over \$650 million in July, according to press releases issued by companies that have completed financing rounds. The figure may be more as some companies prefer not to publicize the investments they have received.

This sum can be added to the more than \$3.1 billion that Israeli startups raised in the first half of 2018, according to IVC-ZAG.

The country's startups have raised over \$3.7 billion in the first seven months of 2018 and are on course to beat last year's record of \$5.24 billion, according to IVC-ZAG.

The largest amount raised in July was \$125 million by Trax Image Recognition. There were other large financing rounds including \$83 million raised by insurtech company Next Insurance, \$55 million raised by advanced 3D content capture and sharing technologies Mantis Vision and \$50 million raised by team management software provider Monday.

Other major financing rounds in July included \$33 million raised by cybersecurity company ObserveIT, \$30 million raised by big data company Thetaray and \$28 million raised by facial recognition company AnyVision.

### Teva jumps on FDA approval for generic EpiPen

The company's share price climbed sharply on approval of a generic version of Mylan's allergy treatment and a successful Phase III trial for an osteoarthritis drug.

Thursday was a good day for Teva Pharmaceutical Industries Ltd. (NYSE: TEVA; TASE: TEVA) with the share price rising 7.30% to \$24.11, giving a market cap of \$24.55 billion.

The Israeli pharmaceutical company has now recovered its sharp losses following the announcement of its second quarter results two weeks ago.

Yesterday's gains came after two positive pieces of news. Firstly, Teva announced a successful Phase III trial for Fasinumab for the treatment of chronic pain caused by osteoarthritis of the knee or hip. Secondly, the US Food and Drug Administration (FDA) granted marketing approval for a first generic version of EpiPen, Mylan's branded treatment for severe, life-threatening allergies.

EpiPen is Mylan's flagship branded drug, which it acquired from Merck KGaA in 2007. Teva has had a protracted wait for FDA approval for generic EpiPen after its 2016 application was rejected on the grounds that a generic version could only be launched in 2017. In the end approval has been awarded only now.

EpiPen has had a controversial history with serious complaints two years ago about price hikes and a \$465 million settlement in a compromise agreement with the government



Medicaid insurance program over incorrect classification.

Teva said, "We have received US approval for our generic version of the EpiPen injectable (epinephrine injection OSP) in 0.3 and 0.15 mg dosages, representing an important step in providing more prescription treatments for our patients that meet the FDA's rigorous standards."

Teva added, "We will allocate maximum resources in the coming months and expect to bring this product to market. With its launch, Teva's generic product will be EpiPen's only generic version."

Mylan is a bitter rival of Teva. Three years ago Mylan was the target of an unsuccessful hostile takeover by Teva. Mylan, for its part, ten months ago, brought to market the first generic version of Teva's 40 mg dosage of flagship blockbuster drug Copaxone for the treatment of multiple sclerosis.

### **Energiean sees 212 BCM gas potential in Israeli blocks**

A geological analysis of the Greek company's five new Israeli licenses estimated the amount of gas in them together with Tanin and Karish as 75% of the Tamar reservoir's contents.

Greek company Energiean, owner of the Karish and Tanin natural gas reservoirs, today announced initial results of a geological analysis of its five new marine blocks in Israeli waters. The company said that the new gas fields' potential totaled 126 BCM and that potential together with Karish and Tanin is 212 BCM of gas, 75% of the amount of gas in the Tamar reservoir. The analysis was carried out by Netherland, Sewell & Associates (NSAI), which assessed the amount of gas in the Karish, Tanin, Tamar, and Leviathan gas reservoirs.

The analysis is only an initial one; the amount of gas in the reservoirs can be established with

certainty only after exploratory drilling is carried out. Company sources said that if it is decided to carry out exploratory drilling, which is very costly, the company will also announce the accuracy of the resources report.

Energiean CEO Mathios Rigas said, "We are pleased that the external evaluator (NSAI) identified a potential of 7.5 TCF of natural gas in our Israeli area with a very high probability of success, for which we have a contingent commitment to conduct exploratory drilling. The results are consistent with Energiean's view that we have an asset portfolio that contains an attractive number of resources in the vicinity of the Karish and Tanin reservoirs."

In December 2017, Energiean won exploratory licenses for Blocks 12, 21, 22, 23, and 31 nearby the Karish and Tanin reservoirs in the framework of the Ministry of National Infrastructure, Energy, and Water Resources tender proceeding. If it is decided to conduct exploratory drilling in the Energiean's new blocks, it will take place following the first drilling at Karish, scheduled for March 2019, the cost of which is estimated at \$15-25 million. Energiean has 13 exploration licenses, five of them outside Israel in Greece and Montenegro. The Greek company, which acquired the Karish and Tanin reservoirs in Israel following approval of the gas plan, is competing with the Leviathan and Tamar reservoirs, controlled by Yitzhak Tshuva's Delek Group Ltd. (TASE: DLEKG) and Noble Energy.

### **IAI to build Amos 8 satellite**

The government wants the new satellite be built by Israeli industry in order to preserve the unique knowledge gained over decades.

The security-defense cabinet yesterday decided that Israel Aerospace Industries Ltd. (IAI) (TASE: ARSP.B1) would build the Amos 8 satellite as part of government support being given to the Israeli space industry. The decision was taken in view of doubts over

the past year about the development and production of the Amos 8 satellite in IAI's outer space plant. Spacecom Satellite Communications Ltd. (TASE:SCC) announced in recent months that it would purchase its future satellite from US company Loral Space & Communications Inc.

The cost of developing the Amos 8 was previously estimated at \$220 million. Spacecom claimed that the price was too high and contracted with Loral to buy a satellite for \$112 million. In recent months, however, Spacecom twice halted its plans for a public bond issue for funding the deal. Space industry sources said that the reason for the halt was the announcement by the Israeli government that it would build its own communications satellite manufactured solely by local industry.

The Ministry of Science and Technology recommended that the new satellite be built by Israeli industry in order to preserve the unique knowledge gained over decades. Most of this activity took place at IAI. Senior company executives warned during the past two years that if the company did not receive a new order for a communications satellite, it would have to shut down its activity in this sphere and focus its efforts on other satellites.

The crisis in the communications satellite industry hit the headlines following the explosion of the Amos 6 satellite built by IAI for Spacecom. Two years ago, in early September 2016, a technical failure on the launch pad at Cape Canaveral in the US caused the destruction of the rocket and the satellite. The rocket was manufactured by SpaceX, owned by billionaire Elon Musk.

### Innovative knee surgery implant invented in Israel used for the first time

The company ran through a few different prototypes before inventing the successful implant.

At the beginning of August, Hadassah University Medical Center on Jerusalem's Mount Scopus successfully performed knee surgery using a new coral-based implant created by an Israeli startup.

The implant, Agili-C, was created by CartiHeal, a Kfar Saba-based startup founded by Nir Altschuler in 2009, that focuses on regenerative medicine. Agili-C, which is their flagship product, is currently undergoing clinical studies, being tested with patients around the world with their consent. Over 70 patients have been treated with the implant so far.

According to a statement from the hospital, the 30-year-old unidentified patient who received Agili-C at Hadassah had undergone multiple knee surgeries without any success. According to Dr. Adi Friedman, who performed the operation, "the transplant went smoothly, and I hope that the patient will be able to return to being fully active and to a painless life."

Friedman indicated that the success of the surgery is a good sign for the field of knee surgery in general.

"The need for an implant that leads to the regrowth of damaged cartilage is genuinely needed in the orthopedic world, and we hope that the [clinical] trail will succeed," he said in the statement, "and that the implant will be the breakthrough that we have been waiting for – for many years."

Agili-C is a cylindrical implant made from aragonite, which a specific structure of calcium carbonate derived from coral's exoskeleton. It is meant to regenerate damaged cartilage and bone for individuals with joint injuries, particularly in cases of lesions on the surface of knee joints.

Normally, cartilage cannot self-repair. "Basically, we are changing the paradigm" regarding knee

surgery, Altschuler told The Jerusalem Post by phone. "Until now, it was known that cartilage cannot repair itself... [but] a small Israeli company" figured out how to solve what he called a "holy grail" of medicine.

The company ran through a few different prototypes, he said, before inventing the successful implant.

Regarding the Hadassah trial, Altschuler said that patients who consent to be a part of the study are randomly placed either in a group receiving the implant or one getting regular surgery. The first surgery in Hadassah went very well and the patient will be monitored by the clinical team. The company plans on expanding the trial to more hospitals in Israel and is already recruiting more patients. CartiHeal hopes to gain FDA approval for commercialization of the Agili-C implant after the clinical trials are completed.

#### **Editorial Comment;**

#### **There Was Only One Macintosh**

On January 24, 1984, Steve Jobs triumphantly stood on a stage and introduced the Macintosh computer. Word of the Macintosh spread rapidly and soon reached Tel Aviv. I went to the local computer store and was told that the Macintosh would be available only in the United States.

Few knew that some months earlier, I had been commissioned to undertake a study on the possibility of selling Apple products in Israel. It was obvious to me that Israelis would buy the new computer.

Since the time that I had published articles as a youngster, it had been clear to me that someday I would have my own newspaper. Sensing an opportunity, I flew to New York. At an Apple store, I was told about Maggie, the first Macintosh expert. Maggie had a small studio on 45th street, just off Madison Avenue. From behind a locked door, Maggie questioned

me. I told her about my dream to publish a newspaper. Maggie let me in. She was a massive person and told me that she had been employed by Xerox but saw her future with Apple.

She told me where to buy a Mac and acquire a program for creating a layout for a newspaper. "Go to Rosenberg in the printer's district," Maggie instructed. And that is how I got to Rosenberg. He had once been a printer, but his son had devised a program for the Macintosh. Rosenberg helped his son, and together with his non-Jewish son-in-law, they had developed a program called "Ready, Set, Go!" - a software package for Macintosh computers. Rosenberg quoted \$125 for the program. I told him that I was from Israel and the sum was excessive. We settled for \$100. Back home, setting up was easier said than done. Eventually, a youngster learned to use "Ready, Set, Go!" That marked the beginning of my career in publishing a newsletter. "Ready, Set, Go!" was followed by "Quark Express", which in turn was followed by "InDesign", the program commonly used by myself today.



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