



STATE OF ISRAEL
Ministry of Industry
Trade and Labor
Investment Promotion Center

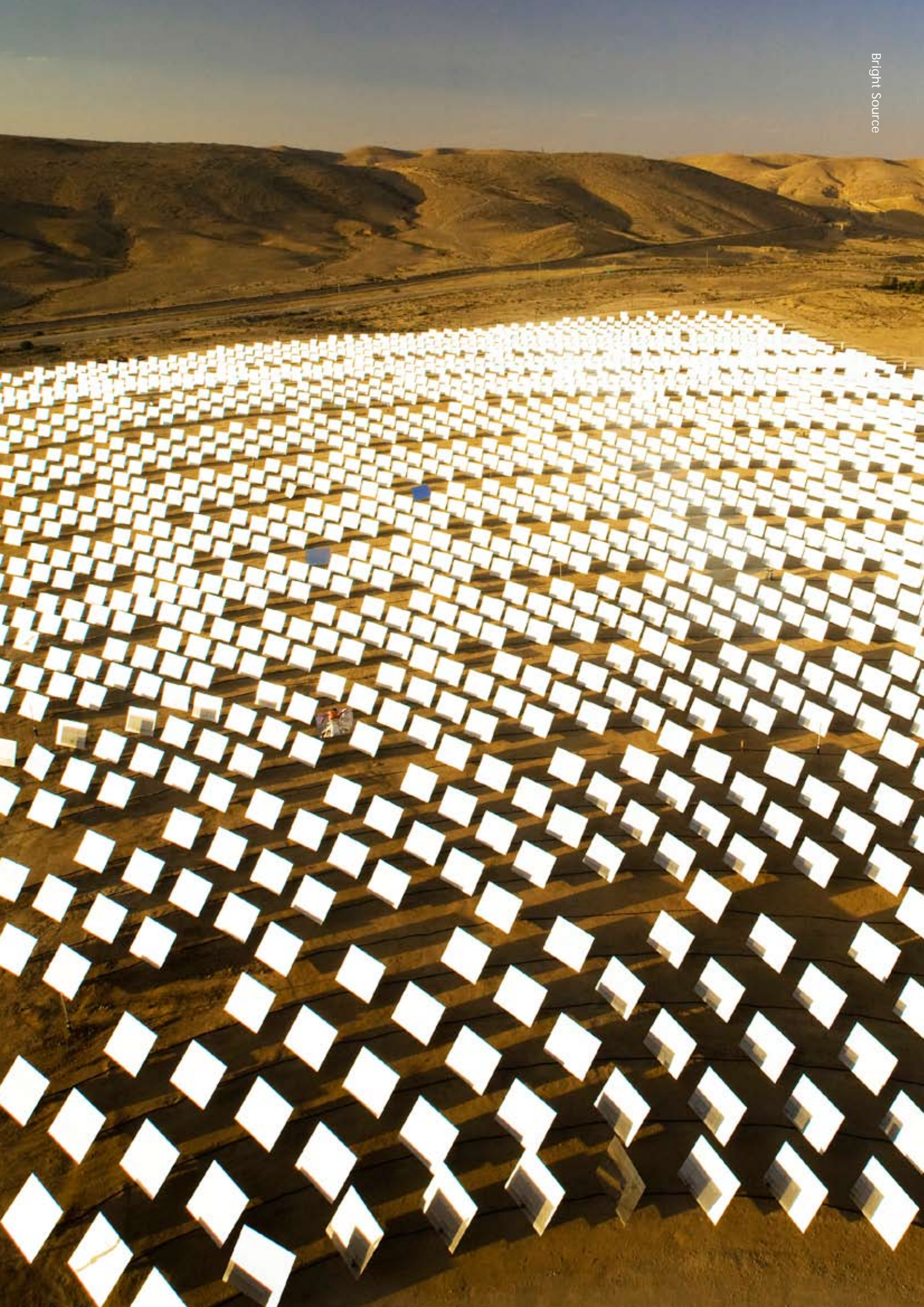
Invest in Israel
where breakthroughs happen

ISRAEL

Global Center for Breakthrough

INNOVATION

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Dear Reader,

Israel is recognized as being at the forefront of high-tech innovation, backed by a highly educated and creative workforce and a sound infrastructure. Some of the world's largest multinational corporations developed their key breakthroughs in Israel, and the ongoing influx of new

companies serves as a sign of the vibrancy of Israel's industrial research and development.

Israel enjoys the highest percentage in the world of engineers in the workforce and one of the highest ratios of university degrees and academic publications per capita. Israel's finest innovations were developed through the combination of necessity, proven problem solving skills and creativity. Due to the close-knit web of Israeli society, the synergetic nature of Israeli industry allows for cross-sectoral adaptations of technology from the security sector to life sciences, IT and communications. Highly trained graduates of the IDF continually apply cutting edge defense technology to market-changing civilian applications.

Israel's ability to continuously produce high-quality innovative products is fundamental to its capacity to compete globally and the Israeli government considers it a high priority to ensure and support Israel's future competitiveness.

I am confident that the vitality of the Israeli market will continue to position Israel as a global destination for foreign investment and invite you to take part in our future expansion.

Sincerely,

Binyamin (Fouad) Ben Eliezer

Minister of Industry, Trade and Labor



Dear Investor,

Israel has a long track record of market-creating, profit driving breakthrough innovations which have positively impacted life worldwide. It is difficult to imagine a world without IP Telephony invented by VocalTec, ZIP compression technology developed at the Technion, Disk-on-Key memory created by M-Systems, or drip irrigation pioneered by Netafim.

How does Israel manage to stay on top of technology in a variety of sectors, including Cleantech, Agrotech, Life Sciences, Information Technology, Communications and Homeland Security among others?

Israel's success hinges on several important elements, including: Intensive R&D and strong synergies between academia and industries that feed continuous innovation as well as create repeat entrepreneurs; An ability to quickly respond to market demands and identify future needs as well

as to determine and provide solutions to global needs across different sectors; The technological skill of Israeli engineers, who focus on sophisticated and niche-specific solutions; and a start-up culture based on resilience and underpinned by a solid network of VCs and technological incubators.

We invite you to see how Israel's technological breakthroughs are sustainable, unique, creative, entrepreneurial, sophisticated, and secure, and why it is the competence of Israeli experts that ensures the country's success.

Rachel Roei

Director of the Investment Promotion Center, Ministry of Industry, Trade and Labor



Israeli Innovations

Merging Necessity & Ingenuity - Striving for **SUCCESS**

Sustainable

Cleantech Hybrid solar-gas powered technology is the most cost effective solar thermal technology in the world ...6

Unique

Agrotech Drip irrigation has achieved the highest ratio in the world of crop yield per water unit7

Creative

Life Sciences The ingestible pill camera gives doctors an insider's perspective.....8

Capable

People One of the highest per capita rates of patents filed.....9

Entrepreneurial

Information Technology Flash Disk technology transformed data storage 10

Sophisticated

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Synergetic

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Sustainable

“Israel...is driving its six-decade quest to coax more from the soil, water, air, and sunlight than do most other nations on earth. ...Israel leads the world by recycling 70% of its wastewater, three times the figure for No. 2 Spain.”

Business Week, May 7, 2009

CLEANTECH *Greening the World*

Blessed with ample sun light but challenged by water shortages, Israel is continuously developing alternative technologies that generate significant energy from the sun as well as from a host of other renewable energy sources such as wind, biomass etc. Israel’s holistic approach to water management that combines proven technologies with new and efficient water conservation techniques, make it the world’s #1 water recycler.

Israeli Cleantech Achievements

Water Management

➤ Desalination

Israel initiated seawater reverse osmosis (SWRO) desalination and is home to the world’s largest SWRO desalination plant, annually producing 130 million cubic meters, the most cost- efficient operation of its kind in the world.

➤ IT Solutions/Green IT

TaKaDu uses sparse data from existing sensors and folds that in with weather data, acoustic data, and GIS data to create a smart water grid, allowing the water utility to improve its ability to plan and forecast, saving money and resources in the process.

Renewable Energy

➤ Solar Energy

Israel’s **Luz**, today a subsidiary of **BrightSource**, pioneered solar-thermal technology and built the world’s largest solar plant of its kind in the Mojave desert.

Flat plate solar systems for water heating were perfected in Israel in the 1950s. Israel is the world leader in the use of solar energy per capita with 85% of households using solar thermal systems, the highest per capita use of solar energy in the world, and 4% of Israel’s energy capacity.

SolarEdge boosts PV system output to enable cost efficient production of up to 25% more energy from any PV installation.

➤ Geothermal Energy

Global geothermal leader **Ormat’s** breakthrough turbine design converts geothermal and solar-heated steam into electricity.

➤ Energy from Waste

The **ArrowBio** process eliminates the need for prior separation of municipal solid waste (MSW) and has a 90% recovery rate.

Emefcy produces low cost electricity (\$0.10/kWhr) and hydrogen in a bio-electro-chemical process from wastewater treatment using Microbial Fuel Cell technology.

Applied Cleantech recycles sewage to produce a material called recyllose, which can then be used to produce between 120 and 135 gallons of ethanol per ton.

➤ Fossil Fuel Replacement/Bio Fuel

TransBioDiesel’s enzymatic process increases the profitability of biodiesel production from recycled greases, animal fats and plant oils by 15%-25%, while producing a chemically clean by-product.

➤ Energy Efficiency

Phoebus Energy’s hybrid heat pump system integrates with existing oil-based systems saving 50%-70% of oil, and reducing pollution by 80%-90%.

Powersines Lighting Energy Controllers (LEC) enable dynamic voltage regulation and power consumption optimization that save between 20%-35% of electricity in lighting.

Unique

“The wilderness and arid land shall be glad, the desert shall rejoice and blossom like the tulip.”

(Isaiah 35:1)

AGROTECH *Feeding the World*

Israeli scientists have expanded the world's food supply through innovative irrigation, growing and harvesting techniques as well as bio-engineered crops and livestock. This transformation has placed Israeli agro-technology at the forefront of the world food revolution.

Israel's Agro-tech Highlights

Irrigation

➤ Drip Irrigation

helped achieve 70%-80% of water efficiency in agriculture -the highest rate in the world- versus 40% with open irrigation; Israel controls over 50% of the world market.

➤ Saline water irrigation

Warm, geothermal saline water is recycled from fishponds to irrigate a variety of crops, from greenhouse tomatoes to grapes grown in desert conditions.

➤ Greenhouse technologies

Spectrum-optimized plastic films and heating, ventilation and structural systems enable the growth of more than 3 million roses, and 300 tons of tomatoes per hectare per season, quadruple the yields of open fields.

➤ Dairy

The Israeli cow has the world's highest milk yields. In 2008 the average annual per cow yield was 11,461 kg of milk.

➤ Seeds

Some 40% of European tomato greenhouses use long shelf-life hybrid seeds created in Israel. The world's most popular varieties of long-shelf-life cherry tomatoes were developed by Professors Haim Rabinowitch and Nachum Kedar of **Hebrew University**.

➤ Bio/Organic agriculture

About 100,000 ha (247,105 acres) of horticulture are under an Integrated Pest Management (IPM) regime, reducing pesticide use by 30 - 40%.

➤ Aquaculture

Closed water systems developed in Israel have led to a 40-fold production increase compared with open-pond systems from 0.5kg to over 20 kg per cubic meter.

➤ Desert Agriculture

Recovery of 35-60°C geothermal water captured underground in the Arava desert is used to heat greenhouses and in fish farming; 10% of Israeli fresh produce is desert-grown.

Creative

“We were attracted by the outstanding research and researchers here [in Israel].”

David M. Bowser, Vice President - Corporate Office of Science & Technology, Johnson & Johnson

LIFE SCIENCES *Healing the World*

Breakthroughs in Israel's vibrant life sciences industry are often a result of several converging technologies including physics, mathematics, computer sciences, and nanotechnology among others. Israel is 1st in total number of granted patents per capita in the medical device area and 4th for Bio-Pharma, with over 1,000 companies in those fields. A pioneer in stem cell research and therapeutics, Israel is the 2nd leading publisher of stem cell research, in absolute numbers, after the U.S.

Israeli Firsts in Life Sciences

Drug discovery

➤ Multiple Sclerosis, Central Nervous System disorders

Rebif, jointly developed by Prof. Michel Revel at the **Weizmann Institute of Science** and **Serono**, was the first MS treatment to be proven effective on all three key measures of treatment effectiveness: MRI lesion area and activity, relapse rates and disability progression.

Copaxone, created by Professors Michael Sela and Ruth Arnon of the **Weizmann Institute** and **Teva**, showed a reduction of about 80% fewer relapses for sufferers of RRMS who took the drug continuously for 10 years.

➤ Bone Repair

Gelrin, developed by **Regentis Biomaterials** of Haifa, is an injectable, biosynthetic gel used to stimulate bone repair.

➤ Parkinson's

Azilect/Rasagiline developed by **Teva** and the **Technion**, works by blocking the breakdown of dopamine in the brain.

➤ Alzheimer's

Exelon, originated from research at **Hebrew University** and developed by **Novartis**, postpones the worsening of Alzheimer's symptoms for 6 to 12 months in over 50% of patients.

➤ Medical devices

Cryotherapy technology by **Galil Medical** freezes and ablates benign cancerous tissue.

➤ Stem cells

In stem cell research, Israel was the first to show differentiation of human ES cells and generation of human embryonic bodies.

VesCell adult stem cell therapy by **TheraVita** is a revolutionary new treatment for heart disease that actually rebuilds heart tissue using the patient's own stem cells thus enabling the patient's own body to heal itself.

➤ Pharmacogenomics

Most micro RNAs were discovered and identified by **Rosetta Genomics**.

➤ Stents

Medinol is a pioneer and expert in the field of Cardiac stenting, the inventor of the flexible closed cell stent design, and a world leader in innovating stent designs and manufacturing technologies for heart catheterization.

➤ Diagnostics

The ingestible pill camera developed by **Given Imaging** helps doctors diagnose cancer and digestive disorders.

Capable

“For Microsoft, having an R&D center in Israel has been a great experience... The quality of the people here is fantastic.”

Bill Gates

PEOPLE *Israel's Primary Resource*

Given its arid climate and few natural resources, it is Israel's intellectual capital that provides a fertile ground for its start-up culture.

Important Factors supporting innovation

➤ Immigration “Brain Gain”

Israeli innovation has been boosted and internationalized by waves of risk-taking immigrants, including an influx of science and engineering talent from the former Soviet Union. Relative to its population, Israel is the largest immigrant-absorbing nation on earth.

➤ Community and Networking

The high ratio of scientists and engineers living in close proximity facilitates cross fertilization of ideas among different clusters of experts nationwide.

➤ Expertise

The Israeli Defense Forces serve as a technological incubator for ideas and a meeting ground for experts across the entire spectrum of disciplines.

➤ Academic Accomplishment

Israel enjoys the highest percentage in the world of engineers in the workforce and the highest ratios of university degrees and academic publications per capita. Israeli academia are the engine behind Israel's innovation.

Israel's 7 universities are ranked among the world's top institutions, and their respective technology transfer organizations (TTO) promote the constant generation of breakthroughs. **Israel's Weizmann Institute of Science's** commercial arm “Yeda” and **Hebrew University's** technology transfer arm “Yissum” are among the highest earning university TTOs in the world.

➤ Nobel Prize Winners

Five Israelis have won the Nobel prize in Chemistry and Economics since 2002. Three Israeli academics have won the Nobel prize in Chemistry: Ada E Yonath in 2009 for her studies of the structure and function of the ribosome and how cells build proteins; Aharon Ciechanover and Avram Herhsko in 2004 for their discovery of ubiquitin-mediated protein degradation. Robert Aumann won the Nobel prize in Economics in 2005 for his work on conflict and cooperation through game-theory analysis, and Daniel Kahneman in 2002 for his work on behavioral economics.

Entrepreneurial

“The Israeli army not only works hard to keep the country at the cutting edge of technology, it also trains young Israelis (who are conscripted at 18) in the virtues of teamwork and improvisation. It is strikingly common for young Israelis to start businesses with friends that they met in the army. Add to that a high tolerance of risk, born of a long history and an ever-present danger of attack, and you have the makings of an entrepreneurial firecracker.”

The Economist, March 2009

INFORMATION TECHNOLOGIES (IT) *Wiring the World*

60 years of innovation and adaptation of military applications for civilian purposes have resulted in the emergence of several world renowned IT powerhouses in Israel, along with hundreds of smaller companies and over 1,000 active Israeli IT start-ups.

Israel's IT Firsts

Data mining

▶ Storage

Mellanox, a leader in the data interconnect market for Fortune 500 data center servers and storage systems, is the choice for the world's most powerful supercomputers.

▶ Internet applications

Converging communications in a pocket-sized package, **Fring** offers the world's first user-centric set of services for mobile devices.

▶ Testing

Tesnet Software Testing, is a global developer of proprietary testing software for Euro, ERP, and Data Warehouse.

Mercury Interactive's unique Software Performance technology allows its clients to constantly keep an eye on the user's experience of their business applications.

▶ Security

FireWall-1 and FloodGate-1, the world's first Internet security systems, were developed by **Check Point**.

Commtouch's Recurrent Pattern Detection (RPD) technology protects against spam and has been licensed by over 80 security and messaging vendors and providers.

Electronics

▶ Semiconductors

Centrino, Core 2 Duo, by **Intel Israel** were revolutionary in energy consumption and cost efficiency.

▶ Flash memory

USB-Flash Drives were developed by **M-Systems**, which was acquired by **SanDisk**, and are used for portable storage all over the world.

Saifun's Quad NROM 4-bit-per-cell technology boosted Non-Volatile Memory (NVM) technology by doubling the storage capacity of conventional memory cells, providing a simpler architecture, and lowering production costs.

▶ Printing

The world's first commercially successful digital offset color printing press was launched by **HP Indigo**.

▶ Fiber optics

Gigabit Passive Optical Networking (GPON) was originally developed by **Flexlight**.

▶ Electro-optic inspection systems

Orbotech's unique inspection and imaging solutions for the printing circuit board and flat panel display industries are used globally in electronic devices across the board.

Sophisticated

“Israel is a country that is hard-wired to compete in a flat world. It has a population drawn from 100 different countries, speaking 100 different languages, with a business culture that strongly encourages individual imagination and adaptation and where being a nonconformist is the norm. While you were sleeping, Israel has gone from oranges to software, or as they say around here, from Jaffa to Java.”

Times, June 8, 2008

COMMUNICATIONS *Linking the World*

Bolstered by substantial aerospace and national security programs, Israel continues to lead the global communications market in cellular technology and telecom equipment. The country's strength in communications also stems from a strong research oriented university base.

Israel's Communications Firsts

➤ Transmission devices

Voice, fax and call processing functions were integrated into a single system by **Comverse**.

Remote access was first developed by **MRV**. The company was also first with 10/100 dual speed LAN switches, and first to develop Wavelength Division Multiplexing (WDM) technology in residential access networks.

Instant communication and chat (ICQ) were introduced by **Mirabilis**.

Mobile WiMAX compliant ASIC was first introduced by **Runcom**, a pioneer of Orthogonal Frequency Division Multiple Access (OFDMA), the heart of 4G.

The H.323 Protocol, enabling voice, picture and data to be transmitted via the Internet was developed by **Radvision**.

➤ Telephony

Technology enabling two calls on the same phone line was developed by **ECI Telecom**.

4G chipsets for the next generation cellular infrastructure were developed by industry leader **Comsys**.

➤ Billing

Prepaid and postpaid billing were converged by **Comverse**.

➤ VOIP

VoIP technology Optical communications were first commercialized by Vocaltec. **NICE Systems** was the first to introduce VoIP recording technology.

Synergetic

“Israel’s research institutions, government, industries, and venture capital sector collaborate to nurture innovation. Like a good hockey team, they are playing a “shots on goal” game. They’re building a pipeline to churn out hundreds of new ideas for businesses every year, knowing that only a few will ever fly in global markets.”

Globe & Mail, July 24, 2008

HOMELAND SECURITY *Securing the World*

Israel’s need for self-reliance has created a diversified and cutting edge security industry, adding innovation to existing technologies as well as developing new ones.

Israeli Security Achievements

▶ Avionics/Aviation Security

Elbit Systems’ Long Range Reconnaissance and Observation System (LORROS) is deployed through SBlnet in the US.

Israel developed the first modern Unmanned Aerial Vehicle (UAV). The Predator drone by **Israel Aerospace Industries (IAI)**, is used for border patrol and in anti-drug operations worldwide.

Israel’s Arrow Theater Missile Defense System, comprised of different types of anti-ballistic missiles, jointly developed by **Rafael Advanced Defense Systems, IAI**, and **Boeing**, can cope with a simultaneous barrage of missiles at every possible altitude and trajectory.

▶ World Civil Aviation

More than 40 airports in the U.S. alone are protected by Israeli know-how and equipment, and many international airlines have upgraded their security, based on surveys and reports by Israeli experts.

▶ Maritime Security

The Protector, an unmanned naval patrol vehicle developed by **Rafael** safeguards maritime assets.

Critical Infrastructure protection

▶ Electronics

NiceVision IP Video Surveillance Solutions by **NICE Systems** detects, verifies, resolves and investigates security events.

▶ Optronics

Passive Electro- Optic Radar system - an intrusion detection, recognition and tracking system by **Magna BSP Ltd.**

▶ Thermal imaging

Elbit subsidiary **Elop’s** Forward Looking Infrared technology (FLIRs) is used by the US Marines, NATO, the German DoD and other leading armed forces around the globe.

Thermal IFF (Identification Friend or Foe) emitters by **Thermal Beacon** use existing thermal vision to identify friendly forces.

▶ Biometrics

BioDynamic Signature by **IDESIA** identifies people based on unique physical features (heartbeat, nervous system activity).

▶ Smart Cards

CryptoCell, CryptoFlash by **Discretix** offer a complete security platform for mobile devices.

▶ Training

Israeli companies and national police have trained and assisted Police and Special Forces as well as Airport personnel in the USA, Europe, South America, Southeast Asia and Africa.



“Israelis are very big on innovation, which is key for any corporation today, including ours. There is a huge amount of innovation on all levels in Israel, and the workforce is well educated and motivated.”

IBM Israel, 2009

“We’ve found a huge pool of scientists, engineers and mathematicians full of innovative ideas. Israelis tend to think ‘out of the box.’”

Google Israel, 2009

GOVERNMENT SUPPORT

▶ Incentives & Benefits

The Israeli government actively supports business development through two main vehicles, (1) the Law for the Encouragement of Capital Investment (the Investment Law), and (2) the Law for the Encouragement of Industrial R&D.

▶ R&D Support

The Office of the Chief Scientist at the Ministry of Industry, Trade and Labor provides a variety of support programs on an annual budget of about \$400 million. The main support program is the R&D Fund, which offers R&D grants of up to 40% of an approved R&D program. Biotechnology and Nanotechnology are entitled to a funding level of 50%. Companies located in priority areas, i.e. the Galilee in the north and the Negev in the south of Israel, are entitled to a funding level of an additional 10%.

Other programs operated by the OCS include bi-national funds (joint R&D programs with foreign counterpart), which are entitled to financial assistance of 50% of the Israeli company’s R&D costs.

The Global Enterprise R&D Cooperation Framework encourages cooperation in industrial R&D between multi-national companies (MNCs) and Israeli start-up companies by sharing the high risks and enormous costs inherent in high-tech development. Israeli companies can receive a grant of up to 50% of their approved budget. The MNCs can contribute their share in cash or in kind. Multinationals that have so far taken advantage of this program include: Coca Cola, GE, Oracle, Microsoft, IBM, Intel, Merck, BT and others.

An additional source of international funding for R&D is through the Seventh Framework Program (FP7) for R&D of the European Union, of which Israel is a participant and is the first non-European State fully participating. Funding grants are up to 50% of the approved project budget for industrial companies, and up to 75% for SMEs.

In 2000 Israel also joined the pan-European, inter-governmental “EUREKA initiative,” which aims to coordinate efforts of governments, research institutes and commercial companies concerning innovation. Israel was elected to serve as EUREKA chair in 2010. Through EUREKA, which comprises 40 member countries, Israel offers funding for up to 50% of eligible projects.

The Israeli government founded the Technology Incubator program in the early 1990s. Today there are 24 incubators across the country, all of which have been privatized. The incubators offer government funding of up to 85% of early stage project costs for 2 years. They nurture the companies from seed to early stage minimizing the risk to the investor. To date, more than 1100 projects have graduated from the incubators, with over 45% successfully attracting additional funds from private and institutional investors.

▶ Investment Support

The Investment Law enables foreign companies to benefit from a company tax rate of only 10% (if the total investment in the company is at least 5 million shekels), and investment grants of up to 24% (available only in priority areas). The tax benefit period is for 10 years.

A new incentive program offered by the Ministry provides employment grants for R&D centers and large enterprises that are located in the Galilee or Negev. To qualify, large enterprises must employ at least 100 workers. The program offers a 4-year grant scheme covering on average 25% of the employer’s cost of salaries for each new employee.

For more details and information about other support programs please contact:

investinisrael@moital.gov.il

ISRAEL *a Beta Test Site for Global Solutions*

1st in the world in expenditure on R&D as a percentage of GDP (IMD 2009)

2nd in the world for availability of scientists & engineers (IMD 2009)

3rd most accessible VC Industry in the world (IMD 2009)

Israeli R&D has inspired revolutionary innovations for numerous Israeli companies:

Medical devices	Cardiac stents	Medinol
Medical imaging	Multislice CT scanners	Elscint
Drug discovery	Copaxone	Teva
Plant genetic engineering	Long-life Cherry Tomatoes	Hebrew University
Irrigation	Drip irrigation	Netafim
Water reclamation	Effluent filtration and reuse	Mekorot
Water desalination	Seawater reverse osmosis	IDE
Communication	Voicemail	Comverse
Software security	Firewalls	Checkpoint
VOIP	Voice over IP	Vocaltec
Printing	Digital printing	HP Indigo
Internet	Instant messaging	Mirabilis, Ubiq
Pharmacogenomics	micro RNA	Rosetta Genomics
Stem cells	HeSC	Technion

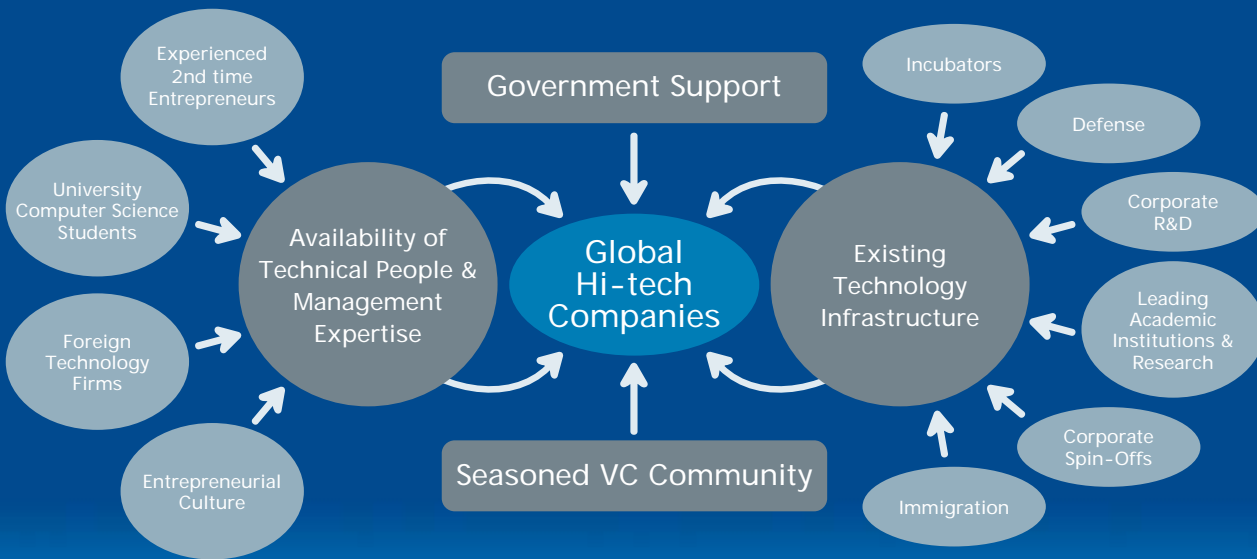
and many more.

“Israel is a foundry of innovation for the world. The country’s competitive advantage derives from being a beta test site for global solutions... The combination of improvisation and discipline yields tremendous results in new products and shortening time to market for innovative solutions in both new industries and those that are reinventing themselves through new technologies.”

Glenn Yago, Ph.D., Director, Capital Studies, Milken Institute

Israel's High-Tech Success Story

Merging components in profit-driving synergy



Many Multinationals profit from Israeli R&D

through local R&D centers:

Microsoft

Built its first R&D facility outside the US in Israel in 1989. It recently established a new communications R&D center in Herzliya.

Cisco

Established its first R&D facility outside the US in Israel, which is also its second largest design center outside the US employing over 700 engineers.

Motorola

The Israel facility was established in 1964 and is the company's largest development center worldwide. Comprised of several local business groups and subsidiaries, Motorola employs about 3,000 people.

IBM

Began operating in Israel in 1950 and established its first R&D center outside the USA in Haifa in 1972, employing over 1000.

Intel

Set up its first design and development center outside the US in Haifa in 1974 and now has 4 R&D facilities and 2 manufacturing centers in Israel, employing 6,500 Israelis. Intel develops & manufactures Centrino, Core 2 Duo and most of its mobile WiMAX Chipset in Israel.

through acquisitions:

Acquirer	Amount (mln)	Sector	Company	Date
HP	4500	ICT	Mercury	Jul 2006
B. Hathaway	4000	Metal Cutting	Iscar	May 2006
SanDisk Corp	1550	ICT	M-System	Jul 2006
J&J	438	Life Sciences	Omrix	Nov 2008
Siemens	418	Solar Energy	Solel	Oct 2009
Medtronic	325	Medical Device	Ventor	Feb 2009
St. Jude Medical	300	Intra Body Nav	Mediguide	Dec 2008
IBM	225	Software	Guardium	Dec 2009
Sigma Designs Inc	184	Semiconductors	CopperGate	Oct 2009
Roche	160	Life Sciences	Medingo	Apr 2010
Vector Cap	160	Software	Aladdin	Jun 2009

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Invest in Israel Investment Promotion
Center of Israel's Ministry of Industry, Trade and Labor
is the governmental focal point for foreign investors.
Invest in Israel works closely with potential and current
investors throughout the investment process and
serves as a source for investment related information.

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