

Bessemer Venture Partners (BVP)

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Email	adam@bvp.com; aviad@bvp.com; Israel@bvp.com
Website	www.bvp.com
Partners/managers	Rob Chandra, J. Edmund Colloton, David Cowan, Byron Deeter, Adam Fisher, Christopher Gabrieli, Bob Goodman, Felda Haralymon, Steve Kraus, Jeremy Levine, Umesh Madval, Rob Stavis
Year established	1981
Type of firm	Investment company - foreign
Capital managed/advised	\$4 billion
Investment stages	R&D, Initial Revenue, Revenue Growth (all stages)
Industry preferences	Internet, SaaS, Web infrastructure, enterprise applications, enterprise infrastructure, cleantech, security, semiconductors
Geographical preferences	Worldwide

Israeli Portfolio Companies

Company name	Sector / Sub sector
Altair Semiconductor	Semiconductors / Wireless Communications
BillGuard	Internet
Densbits	Semiconductors
Fiverr	Internet
Intucell	Wireless Communications
Siano Mobile Silicon	Semiconductors / Wireless Communications
Soluto	Internet
Wix	Internet / Internet Applications
Traffic Systems	Wireless / Telecom Software
Vasona Networks	Wireless / Telecom Software
Adap.TV	Internet
Tigo	Cleantech

Exits

Company	Exit Data
Advanced Recognition Technologies	Acquired by Scansoft / 2005
Cyota	Acquired by RSA / 2005
DSP Group	IPO - DSPG / 1995
Finjan Software	Acquired by M86 / 2009
HyperRoll	Acquired by Oracle / 2009
Mellanox Technologies	IPO - MLNX / 2007
Storwize	Acquired by IBM / 2010

RDC – Rafael Development Corporation Ltd.

Main address	3 Azrieli Center, Triangle Tower, 42nd floor, Tel Aviv 67023 Israel
Contact	Giora Shaked, CEO; Lior Levinsky, Director of Finance
Telephone / Fax	972-3-607-5500
Email	info@rdc.co.il
Website	www.rdc.co.il
Year established	1993
Main investors/shareholders	Elron Electronic Industries, RAFAEL Advanced Defense Systems
Type of firm	Sprouting, Investment and Holding Company
Investment stages	All from seed and R&D to IPO
Industry preferences	Cleantech, life sciences, biomedical, renewable energy, materials technologies, semiconductor, cyber technology.
LS phase preferences	Discovery / Pre-clinical / Phase I / Phase II / Phase III / Clinical trials / FDA-approved / CE-approved

Rafael Development Corporation is a unique investment company that turns exciting ideas into successful businesses. RDC, 50.1 percent-owned by Elron (IDB) and 49.9 percent by Rafael Advanced Defense Systems, combines Rafael's scientific know-how, advanced research and development capabilities, technological innovation and resourcefulness with Elron's strong financial base, extensive business know-how, and vast expertise in managing global technology companies.

At RDC we identify ideas that show potential and growth and make them come to life. Unlike a corporate VC fund, we have the resources to go the distance and nurture ideas from seed to sustainable businesses. This allows us to offer a more personal approach and guarantees that each and every portfolio company receives our full attention and support on the way to success.

Portfolio Companies

Company name	Sector / Sub sector
Kyma Medical Technologies	Life Sciences / Medical Devices
Sync-Rx	Life Sciences / Imaging
Smart Wave Medical	Life Sciences / Medical Devices
Given Imaging	Life Sciences / Medical Devices
Actisafe	Transportation / Car Safety

Exits

Company name	Sector / Sub sector
Given Imaging (IPO)	Life Sciences / Medical Devices
3DV (acquired)	Semiconductors / Video, Image & Audio
Avantry (acquired)	Communications / Wireless Infrastructure
Ingeneo Technologies (acquired)	IT & Enterprise Software / Enterprise Infrastructure
Medingo (acquired)	Life Sciences / Medical Devices
Oramir (acquired)	Semiconductors / Manufacturing Equipment & EDA
SELA (acquired)	Semiconductors / Fabrication & Testing
Witcom (merged)	Communications / Wireless Infrastructure
Starling (IPO, acquired)	Communications / Wireless Infrastructure

Board Members

Arie Mientkavich, Chairman; Ilan Biran, Ari Bronshtein, David Vaish, Zvika Slovin, Roni Potasman, Yaron Elad, Moshe Maor



BDO Ziv Haft

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Partners/managers	Shlomo Ziv, President & Founder; Dan Margalit, Chairman & CEO; Erez Soffer, Managing Partner; Shaha Ziv, Managing Partner
High-Tech Division	Yaniv Cohen, Partner & Head of High-Tech Division; Lavy Giat, Senior Partner; Hofit Gotesdyner, Partner; Dor Shinar, Partner; Avi Oz, Partner
Consulting Group	Udi Savithsky, Head of BDO Consulting Group; Pini Shmueli Nisan, Partner; Yigal Toledano, Partner; Yaron Peled, Partner; Sharon Witkowski Tabib, Partner
Tax	Eyal Rubin, Senior Tax Partner; Eli Alice, International Tax Partner

Description

BDO Ziv Haft is a dynamic, business-oriented accounting and consulting firm, ranking among the five leading firms in Israel. Established in 1983, BDO Ziv Haft is part of the BDO International network, one of the world's five leading accounting and business consulting networks. The BDO network is represented in more than 110 countries and deployed in over 600 offices with 30,000-plus employees throughout the world. BDO Ziv Haft's membership in the BDO network enables the firm's clients to receive personalized and reliable local services in a wide range of areas in business centers worldwide.

BDO Ziv Haft maintains six branches across Israel with more than 1,000 employees, as well as Israel desks in India and China and an accounting office in Georgia. The firm is proud of its highly professional and experienced high-tech group, which accompanies companies from seed to exit and beyond. We offer specialized expertise in sectors as diverse as software, IT, hardware, Internet, telecom, wireless, semiconductors, medical devices, pharmaceuticals, cleantech and more. We integrate business advisory, accounting and tax services into a single unit.

The services we provide include:

- **Auditing and accounting.** Auditing (PCAOB, ICFR, US/ISRAELI GAAS, ISA, SAS 70, etc.) & Accounting (SEC Reporting, US GAAP, IFRS, ISEC Reporting & ISRAELI GAAP)
- **Raising private and public capital.** Our strong global network comprised of investment banks, venture capital firms and private investors uniquely positions us to create connections between investors and high-tech companies. We have extensive experience in taking high-tech firms public in Israel, the US, the UK and Asia.
- **Local and international tax consultancy.** We provide diversified tax services, including consulting, obtaining pre-rulings, international taxation (in conjunction with the international BDO network) and employee stock option plans.
- **M&A activity.** Includes structuring and restructuring deals
- **Valuations and due diligence.**
- **Planning and implementation of financial information technologies.** Systems analysis & design, EDP auditing, ERP, CRM, balanced scorecard, performance management, security services and business intelligence
- **Government funds.** Verification of eligibility and preparation and submission of reports to assist clients seeking government funding for business ventures



Amit, Pollak, Matalon & Co. Advocates & Notary

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Description

APM & Co. is a renowned Israeli law firm with a robust commercial, corporate and litigation practice. Established in 1956, the firm draws on over 55 years of excellence to offer an up-to-date and innovative approach to the practice of law. APM & Co. provides a comprehensive range of legal services to an Israeli and international client base that spans across all business sectors.

APM & Co. has extensive experience in high-tech and venture capital investments (all stages), securities offerings, spinoffs, mergers and acquisitions, joint ventures and international agreements. The firm advises domestic and foreign venture capital funds and entrepreneurs with respect to formation, finance, tax structure, intellectual property, employment and other issues. APM & Co.'s dynamic professionals take a proactive role and focus on providing practical solutions.

APM & Co. clients include leading Israeli enterprises, venture capital and private equity funds, software houses, high-tech companies, technological incubators, banking institutions, insurance companies, trade unions, and real estate developers and contractors. The firm also counsels multinational companies, mutual fund managers, stock brokers, provident funds and pension funds in all legal aspects of asset management.

Practice Areas

• Venture Capital • High-Tech and M&A • Corporate and Securities • Public and Private Offerings • IPOs • Intellectual Property • Investments • Banking • Licensing • International Joint Ventures • International Trade • Hedge Funds • Tax • Arbitrator • Capital Markets • Litigation • Environmental • Bankruptcy, Liquidation and Reorganization • Labor and Employment • Regulatory and Compliance

Key Personnel

Name	Title	Practice Group
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Citigroup Inc., Global Banking

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Partners/managers	Itay Makov, Alain Dobkin, David Brooks

Description

Citigroup Global Banking, the corporate and investment banking division of Citigroup Inc., is one of the largest banking and securities firms globally, doing business in more than 140 countries. Citigroup Global Banking offers comprehensive financial advisory and capital raising and other corporate banking services to corporations, institutions and governments worldwide, providing advice on complex financial transactions including public and private equity and debt capital raising, mergers and acquisitions, strategic derivative transactions, financial restructurings and privatizations.

Israeli clients have greatly benefited from Citi's ability to channel its global expertise across a broad range of products and services and geographies in key industry segments, including technology, healthcare, chemicals, energy, real estate, financial services and telecom. Citi has one of the largest full-time local staffs of investment banking professionals committed to advising Israeli companies and has advised on more than 125 transactions since 2000, with a total value exceeding US\$50 billion.

Citi began serving Israeli clients over 20 years ago through its investment banking arm (formerly Salomon Smith Barney) and in 1996 opened a corporate banking office in Israel. In 2000, Citi became the first international bank to receive a banking license and establish a full-service, integrated banking operation in Israel. In 2009, Citi Israel established equity and corporate bond trading desks to complement its full-service trading room, providing clients with direct access to foreign exchange, fixed income, equity, credit and currency markets as well as various derivative solutions. Furthermore, as a member of the Tel Aviv Stock Exchange (TASE) and the TASE Clearing House, Citi offers comprehensive settlement, clearing and corporate action services to international institutional investors. Citi's dedication to service and innovation has received recognition through numerous prestigious awards including the Best Investment Bank, Best Debt House, Best Equity House and Best M&A House in Israel by *Euromoney*, and Leading Bank in the Tel Trade among other awards.

Selected 2011 Citi-led transaction highlights in the Israeli market include:

Mergers & Acquisitions

Advised Fundtech on its sale to GTCR, \$390 million (11/11); advised CVCI on its acquisition of Ness Technologies, \$307 million (10/11); advised Elbit Imaging, Plaza Centers and Eastgate Property on their acquisition of a 52% stake in EDT Retail, \$728 million (7/11); advised Israel Chemicals Limited on its acquisition of Scotts Miracle-Gro, \$270 million (2/11)

Equity

Gazit-Globe NYSE IPO, \$93 million - joint bookrunner (12/11); Israel Corp. accelerated equity offering, \$101 million - sole bookrunner (7/11); Protalix follow-on offering, \$22 million - joint bookrunner (3/11)

Debt

Teva Pharmaceutical global bond offerings, \$5 billion and \$750 million - joint bookrunner (11/11 & 3/11); Israel Chemicals revolving loan facility, \$650 million - co-arranger (12/11); Amdocs revolving credit facility, \$500 million - lender (12/11); Teva Pharmaceutical - syndicated loans, \$4 billion and \$1.5 billion mandated lead arranger (6/11 & 1/11)

Equity Derivatives

Offer Shipping / Israel Corporation, \$130 million - sole arranger (7/11); Koor Industries/Credit Suisse, CHF500 million - sole arranger ('10 & '11); Delek Group/Noble Energy, \$120 million - sole arranger ('10 & '11)



Bank Leumi le-Israel BM

Description

Providing services to high-tech sector customers requires unique skills beyond those of traditional business banking. Accordingly, unique business branches have been established in technology-oriented industrial areas with specially trained staff. The branches offer (with assistance from our head office High-Tech and Start-up unit) a full range of financial services such as unique credit and investment products, trade finance support, and attractive benefits for businesses and executives.

High-Tech Financing Unit

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