



ELRON VENTURES - INVESTOR PRESENTATION

March 2022



COMMENTS



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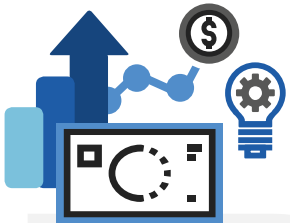
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These estimates, in whole or in part, may not materialize, or may materialize in a manner materially different than expected. The principal factors that may affect this are developments in Elron's and its group companies' fields of operation; failure to meet goals; inability to realize technologies; modifications in technologies; modifications in work plan, goals and/or strategy; guidance and determinations by regulatory authorities; unforeseen regulatory difficulties; failure to obtain regulatory approvals; regulatory developments and changes in fields of operation; unforeseen developments in the course of clinical trials and trial results; reliance on third parties including data analysis services; feedback from the medical and scientific community; regulatory changes and restrictions on supply of raw materials for manufacture; inability to obtain financing; delays or malfunctions in development or manufacture; or if any risk associated with Elron and its group companies and the course of product development or sales occurs. In addition, the spread of the coronavirus (COVID-19) may lead to difficulties or delays in recruiting patients for clinical trials or initiating trial sites; operational constraints amassing raw material inventories; significant potential difficulties in raising capital for group companies; budget cuts among potential customers and subsequent decisions to increase product life-cycles rather than adopt new technology solutions; potential difficulties for group companies in closing commercial transactions or generating leads and managing lengthy and complex sale-cycles, among other things, due to mobility constraints between countries; a worldwide global slowdown that will make it difficult to execute exit transactions. In addition, as of the date of this presentation, the capital markets are experiencing high volatility, including significant stock price falls, due to the market response to the spread of the coronavirus (COVID-19).

All amounts are fully attributed to Elron and RDC unless specified otherwise.

ELRON VENTURES:

WE SPECIALIZE IN EARLY-STAGE ISRAELI INVESTMENTS WITH THE POTENTIAL TO BECOME MARKET LEADERS



We have 60 years experience identifying opportunities, building technology leaders, and exiting holdings



We rely on a proven strategy of hands-on involvement in the day-to-day operations of our group companies along with 'value circles' to accelerate go-to-market processes



Using our business and tech leaders and practitioners, we focus our investments in fields where we bring added value and are able to facilitate opportunities

Elron was established in 1962 by Uzia Galil



THE IDEA

To bridge the gap between Israeli R&D and industry, and create "a knowledge-based industry" (later named hi-tech...)

Today the goal is to provide entrepreneurs with a nurturing environment, as well as the support system and toolset they need to realize our shared vision – turning ventures into global market leaders



BUILDING VALUE IN VENTURE CAPITAL INVESTMENTS



13 exits totaling \$1.7b since 2010, including proceeds of \$620m for Elron Ventures



Investment platform based on 4 value circles: strategic partnerships, advisory board, experienced founder network, diverse investment team



Team of experienced VC professionals, field experts, advisors & young innovators



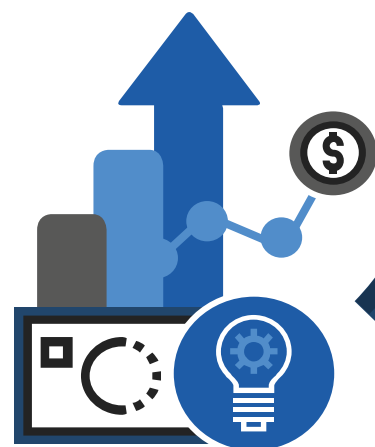
Growing cybersecurity / B2B software portfolio; 6 new investments & 7 uprounds in the last year



25 portfolio companies in which we invested ~\$235m



CartiHeal's \$500M acquisition by Bioventus is expected this year, pending FDA approval



1960s
Defense
Elbit

1970s
Medical Imaging
Elscint

1980s
Semiconductors
Orbotech | Zoran

1990s
Communications
Netvision | Partner

2000s
Multi-strategy
Given Imaging

2010s
Medical Devices
Medingo

2020s
Cybersecurity /
B2B Software
Secdo

TEAMWORK

An experienced team which led 13 exits, dozens of investments, and follow-on financings totaling hundreds of millions of \$s over the last decade



YARON ELAD
CEO

Vast experience in tech investing & strategic deals. Established Elron Ventures' software activities. Led a string of M&A transactions over the last 14 years. Has been with Elron Ventures since 2007.



NIV LEVY
CFO

Broad experience in accounting, financing, taxation, and securities regulations. Oversees Elron Ventures' financial operations, and plays a significant role in the company's M&A and financing transactions. Has been with Elron Ventures since 2009.



ELIK ETZION
Head of Cyber and Enterprise Software

Lt. Col. Ret. Previously CISO @Bank Hapoalim Group and Deputy Commander of the IDF's Cyber Division in the Intelligence Corp 8200 unit. Joined Elron Ventures in July 2021.



KOBI KATZ
**CTO & Partner,
Head of AI Strategy
@RAFAEL**

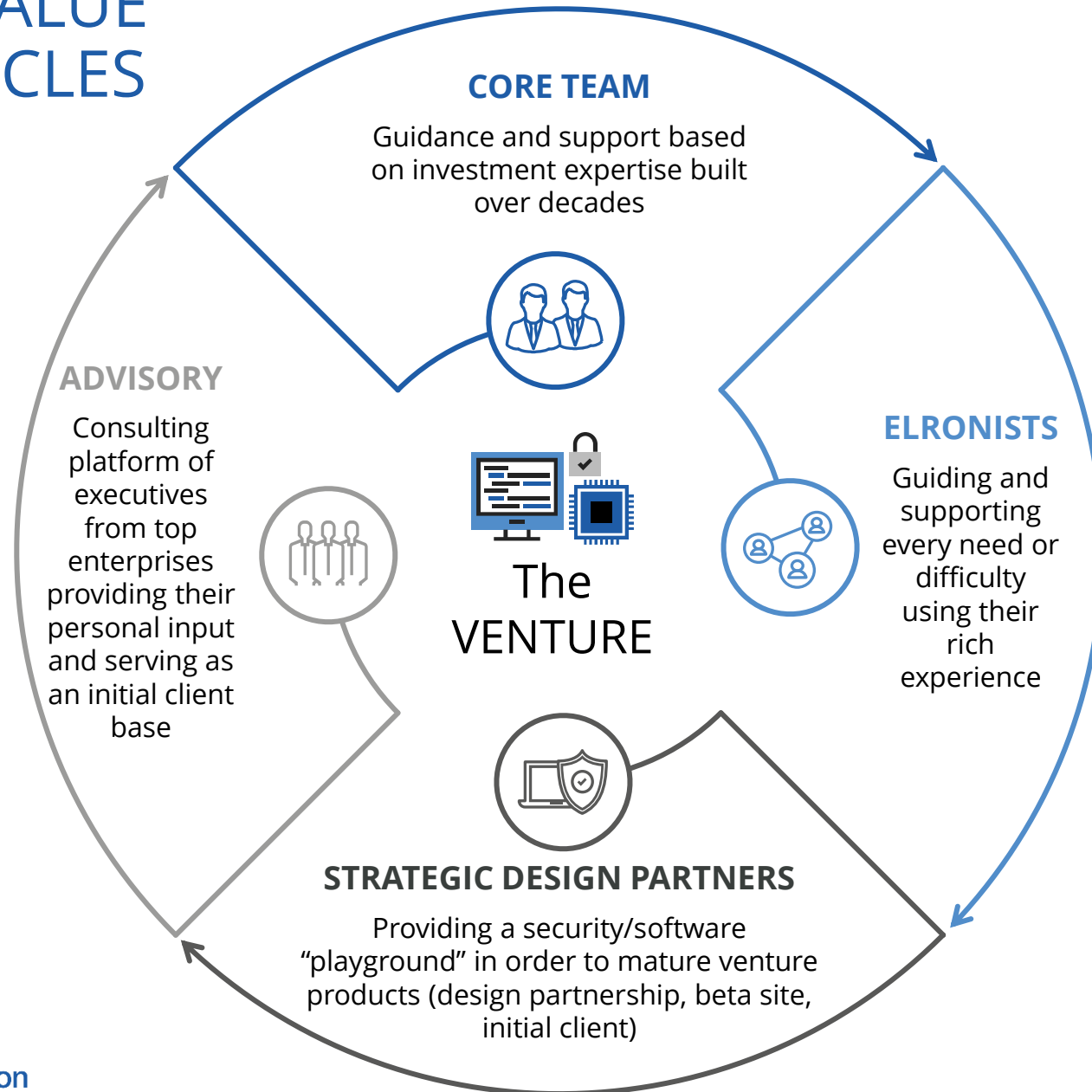
Former CIO @RAFAEL; 25 years' experience in system engineering, software development and large-scale technological management. Has been with Elron Ventures since 2013.



ZOHAR ROZENBERG
Venture Partner

Col. Ret. Headed the IDF's Cyber Division in the Intelligence Corp 8200 unit. Established Elron Ventures' cyber portfolio and successfully led the investment and sale of Secdo 2018 and Alcide in 2021. Has been with Elron Ventures since 2016.

4 VALUE CIRCLES



Advisory Board



Gil Gur Arie

Chief Global Data, Insights and Analytics Officer at Ford Motor Company



Jeff Trudeau

CISO at Chime in Silicon Valley (previously CISO at Credit Karma, Sutter Health Bay Area and UBS)



Selim Aissi

CISO at Blackhawk Network (previously CISO and security leader at Visa, Ellie Mae, Intel) and board member at various security start-ups



Al Ghous

CISO at Snapdocs (digital mortgage), experience in diverse industries (Envision Digital, ServiceMax GE Digital, Informatica, Kaiser Permanente, EY, etc.)

VALIDATION PLATFORM FOR DEEP-TECH ORIENTED INVESTMENTS IN EARLY STAGES

RDC: ELRON VENTURES & RAFAEL'S JOINT INVESTMENT VENTURE FOR INITIATING & DEVELOPING NEW CO'S



Vast experience in technological projects; extensive knowledge in the cybersecurity and B2B software spaces



Well-established practice of serving as a design partner / beta site for startups, and often as their first major customer



SUCCESSFUL CASE STUDIES: Secdo, Ironscales, Trapx, OzCode, Oneview, Cytegit, XM Cyber, Silverfort, Avecto, OPSWAT

EXPANDING THE STRATEGIC DESIGN PARTNERSHIP MODEL:

Validation platform for tech investments – based on the RAFAEL partnership model – with leading strategic partners in the insurance, bank & finance, and communications sectors



EXTENSIVE ENGAGEMENT WITH START-UPS AS PART OF DUE DILIGENCE



AD-HOC TEAMS FOR DEEP TECHNOLOGICAL ASSESSMENT



ASSISTANCE TO PORTFOLIO COMPANIES, INCLUDING BY LEVERAGING ON RAFAEL'S CAPABILITIES

2021-22: MAIN ACTIVITIES

4 exits; 6 new investments

EXITS

IMVISION

acquired by
Intuit



alcide

acquired by
Rapid7



SECUREDTOUCH

acquired by
Ping Identity



partial secondary
sale to PSG

NEW INVESTMENTS

scribe

cybersecurity

Keepy

B2B software

REDACCESS

cybersecurity

WONDER
ROBOTICS LTD

1st drone tech
investment!

Allero

B2B software

NEW
(Term Sheet
signed)

cybersecurity

UPROUNDS

ZenGo

\$20m round led
by Insight
Partners

Cynerio

\$30m round led
by ALIVE

SAYATA

\$52m in 2 rounds
led by Vertex &
Team8 and by
Pitango



\$64m round led
by PSG

ANONIC

\$6M in seed
funding

cybersixgill

\$35m round co-
led by REV &
MORE

New!

Holdings in companies ¹	Book value at Dec. 31, 2021 (\$m)	Our holdings based on valuation of last financing round ² (\$m)
Medical:		
CartiHeal (25%)	0.5	50.3 *
BrainsGate (25%)	0.3	40.7 ^
Other medical companies ³	12.5	45.3
Total Medical Holdings	13.3	136.3
Total Cyber/Software Holdings	21.9	92.3
Others	1.7	1.7
Total Holdings	36.9	230.3
Contingent consideration and proceeds in escrow from sale of companies	3.5	3.5
Tax allowance	(1.0)	(5.4)
Liquid resources (as of March 10, 2022)	60.5	59.9
TOTAL	99.9	288.3
Price per share on TASE (in \$) (as of March 10, 2022)	\$2.95	
Elron Ventures' market value (as of March 10, 2022)	153.4	

* Elron Ventures' expected proceeds from the Bioventus transaction if the option to sell the company is exercised amounts to \$90m-\$129m

Bioventus deposited the \$50m escrow payment to secure the option transaction

^ The FDA decided BrainsGate's PMA application is non-approvable – see slide 26.

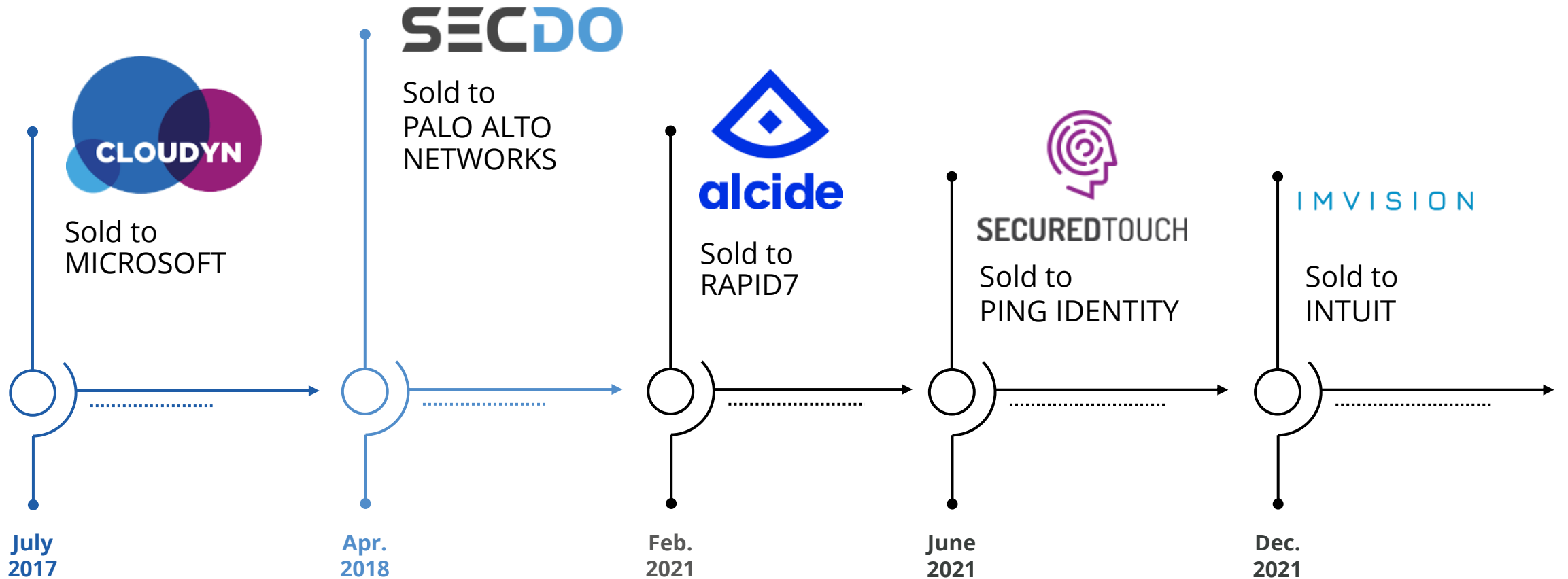
¹ Includes Elron Ventures' direct holdings and its effective indirect holdings through RDC. Includes investments made after Dec. 31, 2021. Includes Elron Ventures' balance and 50.1% of RDC's balance.

² Our holdings based on valuation of last financing round was calculated based on the "post-money" valuation of the last financing round in the companies multiplied by our fully diluted holding percentage. It is clarified that these are financing rounds that were carried out in different companies at different dates, and since which, in some cases, significant time has passed. In some of the financing rounds Elron Ventures opted not to participate.

³ The 'Other medical companies' balance includes \$7.1m attributed to Notal Vision based on a valuation determined with the assistance of an external appraiser.

⁴ The above financial data do not represent a valuation, investment advice, or a financial opinion of any kind.

CYBERSECURITY / B2B SOFTWARE: FROM SEED TO EXIT



LONG-STANDING TRACK RECORD OF BUILDING NEW PORTFOLIOS AND SCALING INVESTMENTS

12 year performance

\$1.7b
exits

\$620m
returns

25
companies

\$370m
under management

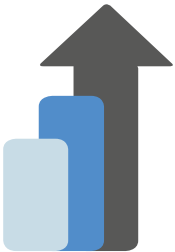
8 year B2B software/cyber portfolio construction

5 exits | **20** companies

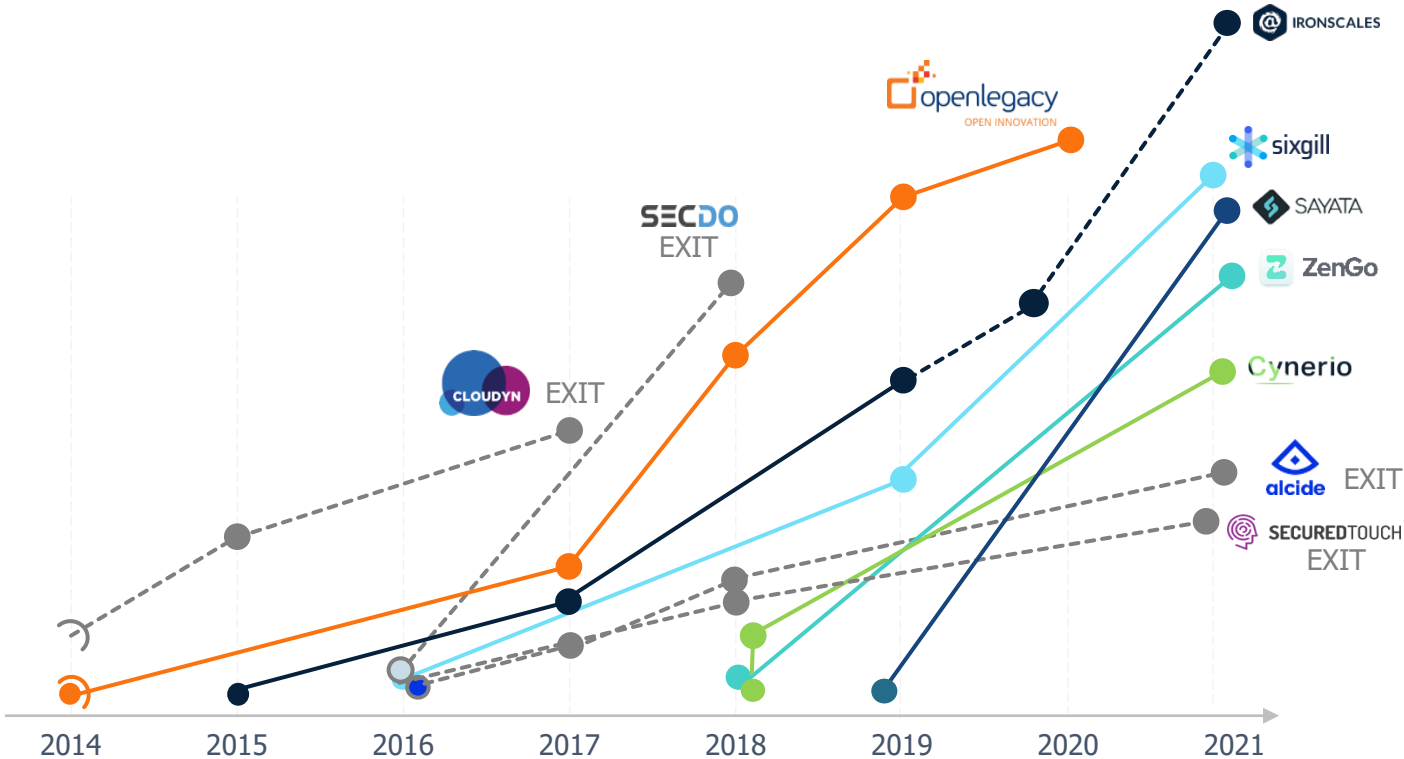
\$82m
exit proceeds

~25
external follow-on rounds

\$230m
value created



\$93m
invested



ELRON VENTURES II - PORTFOLIO BUILDUP

scribe

18%

3 co-founders, strong tech background and seasoned in the cybersecurity ecosystem. Hyped space (software supply chain security) and one of the most difficult unresolved cyber challenges. Vision and ability to become industry leaders.

Continuous code assurance across the software supply chain

RED ACCESS

29%

2 co-founders, strong tech background (IDF unit 81 alumni), strong entrepreneurial skills. Disruptive tech (session protection vs. SGW\browser isolation) in a market ready to be disrupted (web security).

Mitigating web security threats while solving the security-usability-maintainability tradeoff

Keepy

29%

2 co-founders, strong tech & business background (IDF unit 81 alumni). Rapidly growing space (HR tech), uncrowded domain (team/employee retention & engagement). The right timing (post covid and the rise of hybrid work environment).

HR analytics for team and employee retention & engagement

Allero

30%

2 co-founders, strong DevOps & data science background, DevOps influencer track record. The CI/CD 'jungle' has bred a new, rapidly growing category waiting to be dominated (DevOps value stream delivery).

A platform for developers that provides governance and visibility to manage multiple CI/CD platforms



IRONSCALES



openlegacy

OPEN INNOVATION



cybersixgill

Cynerio



SAYATA



ZenGo

audioburst

CANONIC



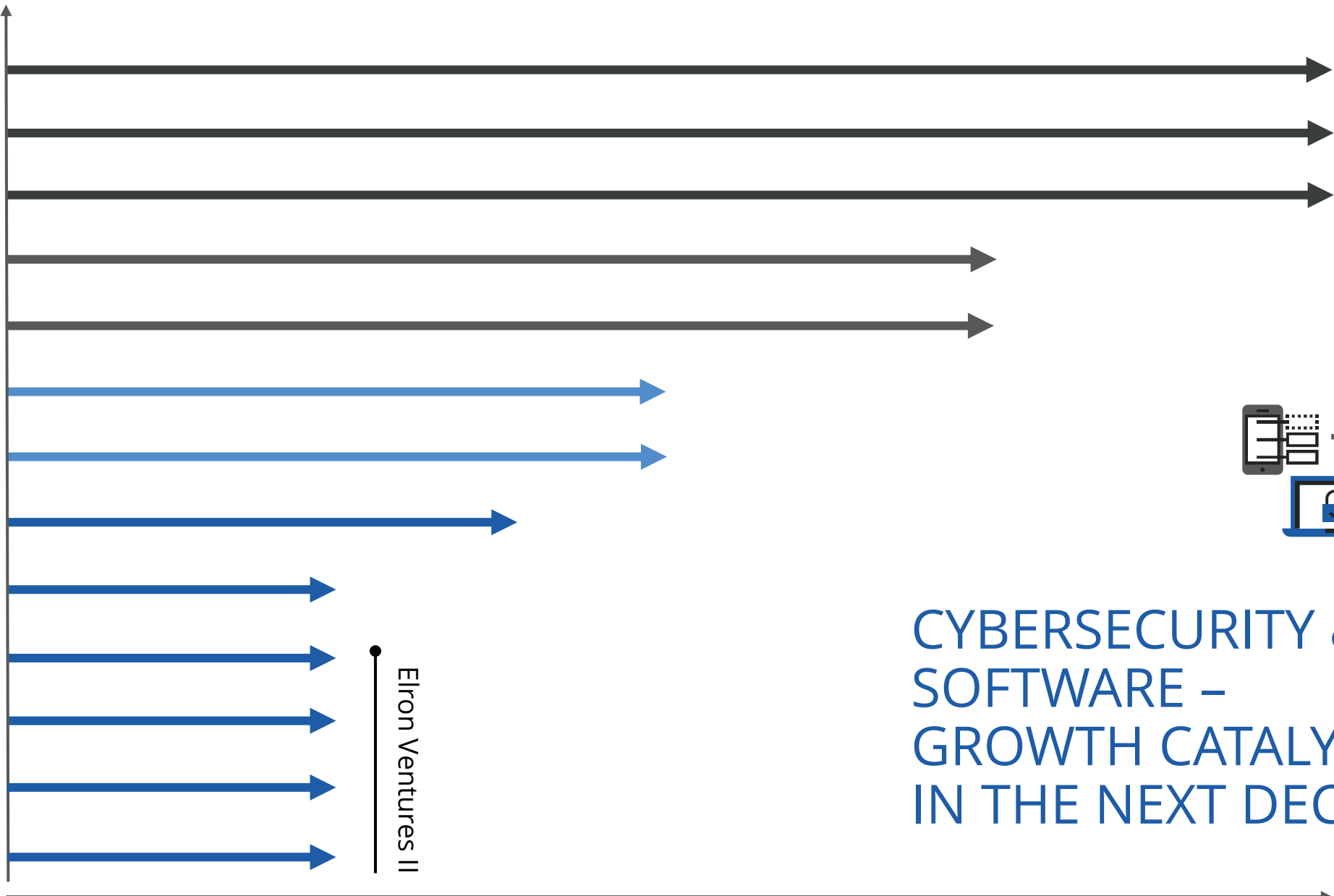
Scribe

Keepy



RED ACCESS


Allero




CYBERSECURITY & B2B
SOFTWARE –
GROWTH CATALYST
IN THE NEXT DECADE

NEWS


	Bioventus proceeds with option structure agreement with CartiHeal
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	Sayata extend its A round and raises additional \$35M
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	Cybersixgill expands executive team to support its rapid growth and was selected as one of the 101 top Israeli SaaS companies
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	Datadog has acquired Ozcode!
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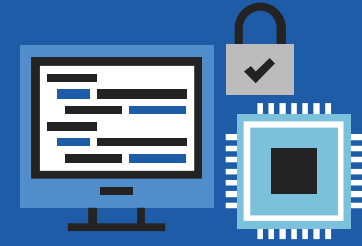
	Signed financing agreement from EIB in the amount of EUR 22 million
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	Cynerio partners with AWS Marketplace and joins IBM Security App Exchange Community
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	Intuit has acquired Invision
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	IRONSCALES raises \$64M and wins 3 cyber security excellence awards for 2022
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	Scribe raises \$7M in seed funding to secure software supply chains
---	---



OUR MATURE CYBERSECURITY / B2B SOFTWARE COMPANIES

OPENLEGACY





\$8.2M
OUR
INVESTMENT




22%
by RDC
OUR
HOLDING


-  FIRST INVESTMENT: 2014
-  TOTAL INVESTMENT: \$68M
-  MAIN PARTNERS: **Commerzbank, OG Tech, SBI Group, Cardif, Silverhorn, Leumi Partners**

 **VISION:** To enable enterprises to become digital NOW

 **PRODUCT:** Enabling cloud journey for legacy systems - driving continuous innovation at cloud native speed to enable digital transformation while migrating: enhancing legacy functionality; refactoring workflow; enabling phased migration

 **LAST ROUND:** \$20m strategic round led by SBI Holdings

FROM LEGACY SYSTEM TO APPLICATION IN RECORD SPEED


 Over 50 customers worldwide (US, Latin America, Hong Kong, Japan, Europe, Israel), mostly G2000/F500


Key Clients



Partners



 YOY revenue growth momentum


 Proven land and expand business model; significant expansion deals; nearly zero churn


 **Next growth STEPS through channel sales, new SaaS offering and partnership with cloud providers via their marketplace**


IRONSCALES



-  FIRST INVESTMENT: 2015
-  TOTAL INVESTMENT: \$57.4M
-  MAIN PARTNERS: **K1 Investment Management, Jump Capital, PSG**

 **VISION:** To protect enterprises from cyber phishing attacks

 **PRODUCT:** Automated phishing prevention, detection & response platform

 **94% OF MALWARE IS DELIVERED VIA EMAIL**
An estimated **\$17,700** is lost every minute due to phishing attacks



IRONSCALES 2021 milestones



Increased YoY revenue by 75%

New partnerships & expansion in 18 markets

More than 3,300 new customers (5,750 in total)



IRONSCALES is a leading email security company focused on fighting back against today's modern phishing attacks. Its self-learning, AI-driven platform continuously detects and remediates advanced threats. IRONSCALES protects over 5000 global customers.

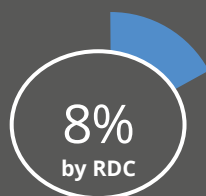


IRONSCALES raised \$64m in a round led by PSG, a new investor

We sold a portion of our holding through a secondary sale for \$7.3m while retaining an 8% holding, **representing a 21x ROI**



\$1.1M*
THE BALANCE OF OUR INVESTMENT



OUR HOLDING

* Following partial sales of RDC's shares in IRONSCALES

Gartner
COOL
VENDOR
2019

CYBERSIXGILL



FIRST INVESTMENT: **2016**



TOTAL INVESTMENT: **\$50.1M**



MAIN PARTNERS:
Sonae IM, REV Venture Partners, CrowdStrike, OurCrowd, Terra Venture Partners, MORE Investment House



VISION: To bring agility to cyber defense, with fully autonomous, real-time threat intelligence for proactively detecting & protecting against phishing, data leaks, fraud, malware and vulnerability exploitation



PRODUCTS: A SaaS based Cyber threat intelligence platform for analysts; data backbone platform for security product vendors; advanced threat hunting services



The global threat intelligence market is expected to grow to ~\$20B in 2027, at a CAGR of 18% from 2020 to 2027

2020-2021 GROWTH

Between 2019 and 2021 Cybersixgill tripled its YoY **revenue**



The number of **clients** doubled with a focus on Global 5000 clients, MSP & law enforcement



The number of **employees** worldwide doubled with presence in NA, EMEA, APAC and Israel



Three major **products** were released, targeting Security vendors and Global System Integrators



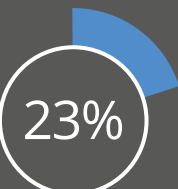
Cybersixgill projects similar **growth** for 2022

New \$35m round led by REV & MORE set to drive additional growth

Significant YoY growth in 2021

Leveraged business partnerships with CrowdStrike, Accenture and IBM to generate new revenue and expansion opportunities


\$12M
OUR
INVESTMENT


23%
OUR
HOLDING

ZENGO



FIRST INVESTMENT: 2018



TOTAL INVESTMENT: **\$27.8M**



MAIN PARTNERS: **Insight Partners, Benson Oak Ventures, SamsungNEXT**



VISION: Make the global crypto economy more accessible by providing a crypto wallet that doesn't compromise between security and user experience, and that enables anyone to thrive in the digital economy

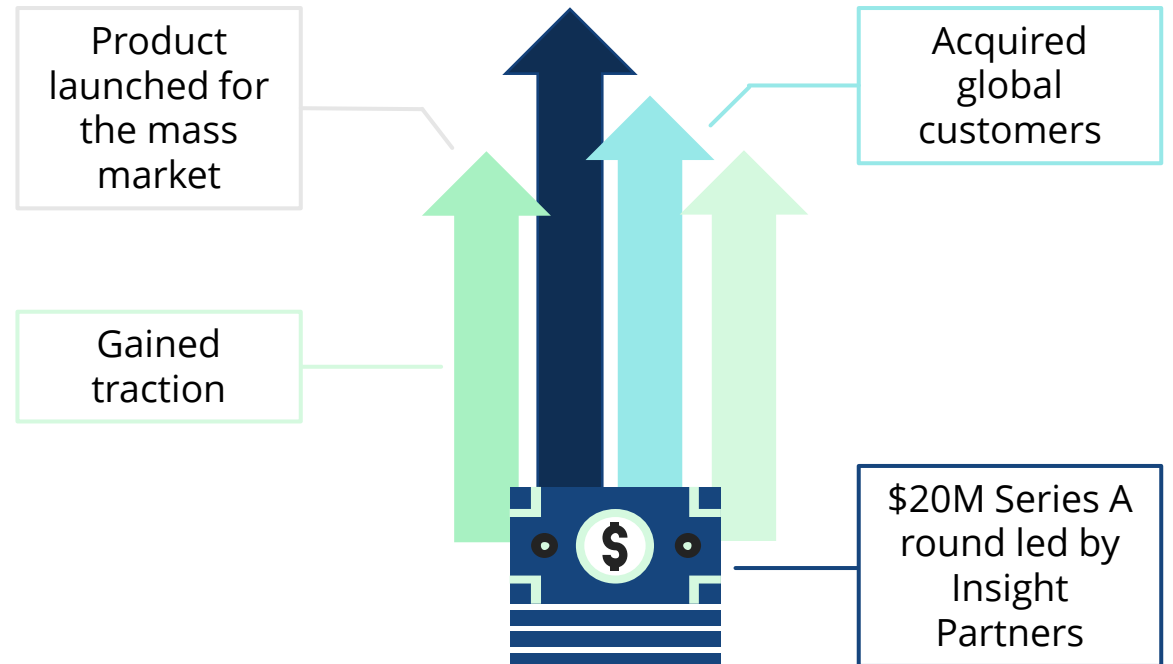


PRODUCT: The first keyless crypto wallet, that uses no private key or seed phrase, so only the customer controls their funds

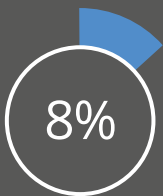
Everything you need in a crypto wallet, simplified

Faster setup, easier recovery, bulletproof MPC (multi-party computation) security, all-in-one services, and multi-chain

ZenGo 2020-21 Highlights

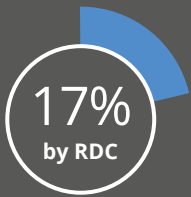



\$2.9M
OUR
INVESTMENT


8%
OUR
HOLDING



\$5.3M
OUR INVESTMENT



OUR HOLDING

CYNERIO



FIRST INVESTMENT: 2018



TOTAL INVESTMENT: \$35.4M



MAIN PARTNERS:
Accelmed, MTIP, ALIVE



VISION: To protect connected healthcare from cyber attacks



PRODUCT: One-Stop Shop healthcare IoT security platform that provides hospitals with visibility and security into their IoT ecosystem



MARKET: Global healthcare cybersecurity market is expected to reach ~\$27 billion by 2026

Cynerio

2021



Cynerio is partnering with the world's leading technology innovators to deliver its medical-first IoT cybersecurity solution to hospitals worldwide

Two new product launches in 2021
Attack Detection and Response module;
Cynerio Now! for Small Hospitals

Q4/2021-
Record quarter
in ARR



\$14.1M
OUR
INVESTMENT



20%
by RDC

OUR
HOLDING



FIRST INVESTMENT: **2019**



TOTAL INVESTMENT: **\$62.2M**



MAIN PARTNERS: **Kamet, OurCrowd, Vertex, Team8, Pitango**



VISION: Maximizing efficiencies in the SMB insurance industry, initially for cyber policies



PRODUCT: A SaaS platform connecting insurance brokers and insurance companies



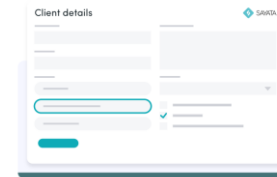
MARKET: The US SMB insurance market is estimated at \$100B (the global figure is \$300B)



During 2021 Sayata raised two financing rounds totaling \$52M to accelerate rapid expansion



Sayata is experiencing exponential growth in policy volumes and premiums since launching in 2020



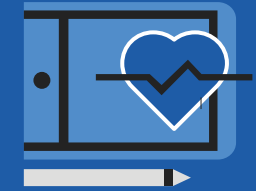
Minimum data entry



Manage multiple quotes



Digital, branded, & individualized client proposals



MEDICAL COMPANIES





FIRST INVESTMENT:
2012



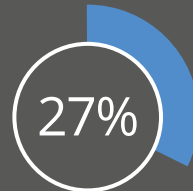
TOTAL INVESTMENT:
\$70.5M



MAIN PARTNERS:
**Johnson & Johnson,
Accelmed, aMoon,
Bioventus**



\$18.4M
OUR
INVESTMENT



OUR
HOLDING

CARTILAGE & BONE REGENERATION IN JOINTS SUCH AS THE KNEE

Cartilage injuries affect millions of patients worldwide. The need for a simple, fast, and off-the shelf solution to restore cartilage is an **unmet challenge facing medicine today.**



>500 patients were treated to date with the Agili-C implant in a series of clinical trials



Granted 'Breakthrough Device Designation' by the FDA; submitted PMA application



Final pivotal clinical trial results demonstrated superiority of Agili-C over surgical standard of care on primary endpoint and all 4 secondary confirmatory endpoints



CE mark in hand with a broad indication allowing for sales in Europe



NEXT STEPS: Receive FDA feedback on the PMA submission and execute the Bioventus transaction



▶ 3 weeks post-op



▶ 6 weeks post-op



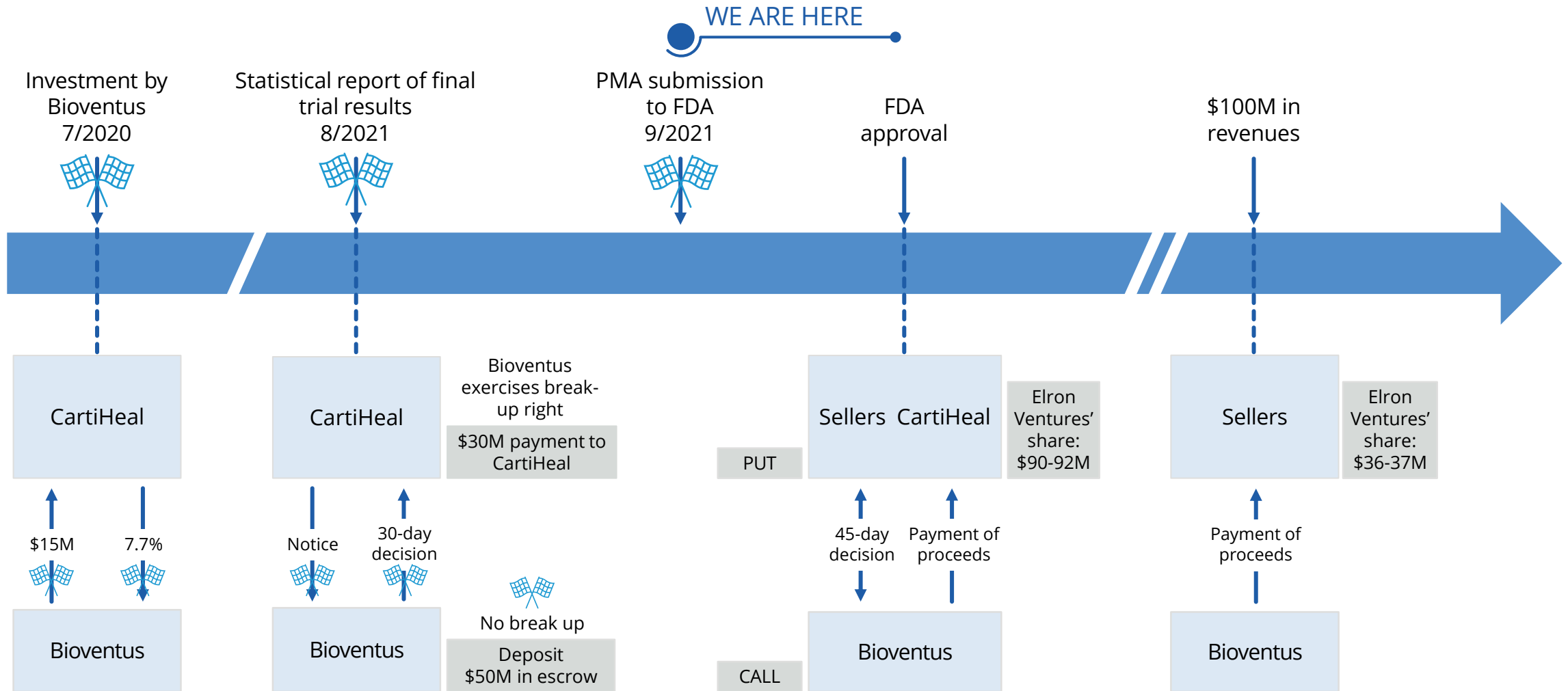
▶ 12 months post-op



CARTIHEAL-BIOVENTUS TRANSACTION: HIGHLIGHTS

- Announcement** >> On July 16, 2020 Elron Ventures announced the signing of definitive agreements for an investment in CartiHeal and an option to acquire CartiHeal by Bioventus LLC for **\$350M-\$500M**
-
- Transaction** >>
 - **A \$15-20M investment in CartiHeal** at a pre-money value of \$180M, of which \$15M was invested immediately
 - **An exclusive call option for Bioventus** to acquire 100% of CartiHeal's share capital
 - **A put option for CartiHeal** to sell 100% of its share capital to Bioventus, exercisable upon FDA approval
-
- Elron Ventures' Expected Proceeds** >> \$126-129M in the aggregate, comprising of:
 - \$90-92M upon FDA approval
 - \$36-37M at achievement of a sales milestone (at least \$100M in revenues during a consecutive 12-month period)The potential consideration represents a 5-7x multiple on Elron Ventures' investment in CartiHeal
-
- Conditions Precedent** >> FDA approval with a label consistent in all respects with the pivotal clinical trial success reported in August 2021
-
- Security** >>
 - **Sellers to Bioventus:** A portion of the proceeds was deposited in escrow to secure indemnification obligations of the sellers to Bioventus (Elron Ventures' share: \$12M)
 - **Bioventus to CartiHeal:** Release of a \$50M escrow deposit to CartiHeal and forfeiture of Bioventus's shares in CartiHeal if Bioventus does not complete the acquisition following exercise of the call option or put option

TIMELINE





FIRST INVESTMENT:
2005



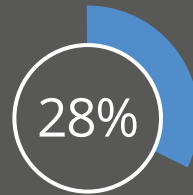
TOTAL INVESTMENT:
\$111M



MAIN PARTNERS:
**Johnson & Johnson,
Medtronic, Boston
Scientific, Pitango,
Cipio Partners, BNP**



\$31M
OUR
INVESTMENT



OUR
HOLDING

ELECTRICAL STIMULATION-BASED TREATMENT FOR ISCHEMIC STROKE

The annual number of new ischemic strokes in the USA is approximately 700,000. The current treatment for stroke is very limited.



Clinical Studies:
Over 1,400 patients in 4 studies; clinical effects similar to Mechanical Thrombectomy but in a 24-hour window



Based on its clinical trial results, the company **received the CE Mark** and submitted its FDA application



In Dec. 2020 the company secured \$14M at a pre-money valuation of \$147M, in an investment round led by a new investor



The FDA decided BrainsGate's PMA application is non-approvable, and that additional clinical data & support is required for it to be approvable

NEXT STEPS: BrainsGate has initiated a dialogue with the FDA regarding the data & support required, in order to decide on its next steps

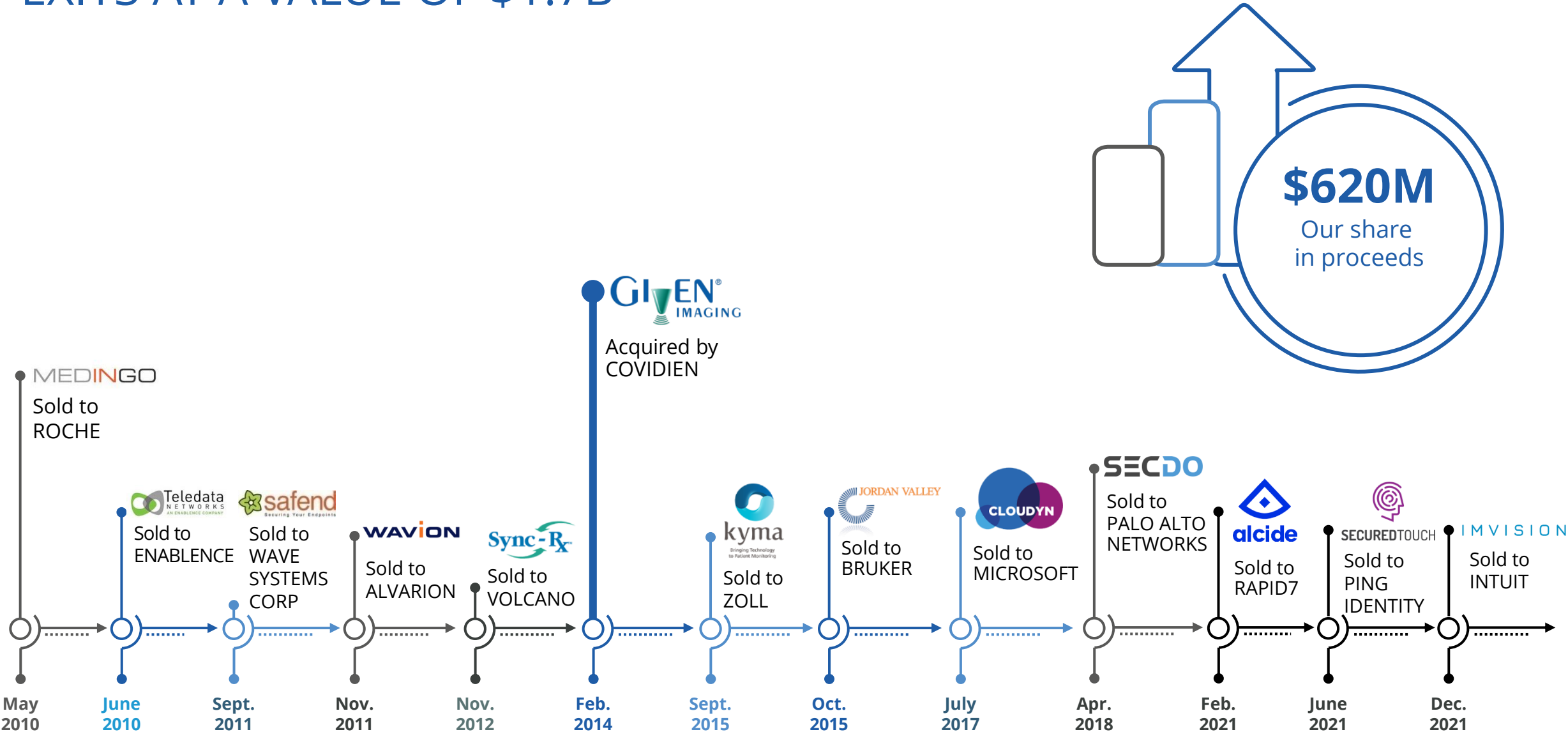
tPA:
clot-busting drug

~10% of stroke patients receive tPA

MECHANICAL THROMBECTOMY:
clot removal or aspiration with a catheter

~7% of stroke patients undergo the procedure

EXITS AT A VALUE OF \$1.7B



SUMMARY



\$370M

Total cash balance & investments in existing companies



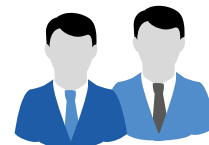
13 EXITS

in the last decade



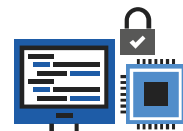
IN THE NEXT YEAR

Value-building events in pivotal companies



SPECIALIZING IN EARLY-STAGE INVESTMENTS

Led by a team with a proven value-creation track record; leveraging on Rafael's tech capabilities



A GROWING PORTFOLIO of cybersecurity and B2B software companies



INVESTMENT OPPORTUNITY IN A PUBLIC COMPANY IN THE VC SPACE, PROVIDING THE WIDER PUBLIC WITH ACCESS TO PRIVATE START-UPS

THANK YOU




elron.com






OUR CYBER-SECURITY COMPANIES

CYBERSIXGILL 
cybersixgill


Cyber intelligence platform that automatically & covertly analyzes the dark web

23%
Our investment: **\$12m**

IRONSCALES 
IRONSCALES


Automated phishing prevention, detection & response platform

8% by RDC
The balance of our investment: **\$1.1m**

ZENGO 


Crypto wallet that doesn't compromise between security and user experience

8%
Our investment: **\$2.9m**

CYNERIO 
Cynerio

Protecting the connected medical device ecosystem from cyber threats

17% by RDC
Our investment: **\$5.3m**

SAYATA 
SAYATA


Automated, AI-based cyber risk assessment solution for the insurance industry

20% by RDC
Our investment: **\$14.1m**

CANONIC 


Security platform that detects and defeats SaaS-native threats

21% by RDC
Our investment: **\$3.2m**

SCRIBE 
scribe

Continuous code assurance across the software supply chain

18% by RDC
Our investment: **\$3.5m**

RED ACCESS 

Third generation web protection platform

29% by RDC
Our investment: **\$3m**

OUR SOFTWARE COMPANIES

OPENLEGACY

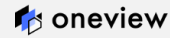


Automated API integration platform that speeds digital transformation

22%
by RDC

Our investment:
\$8.2m

ONEVIEW



AI-based platform for analyzing & extracting insights from satellite imagery

10%
by RDC

Our investment:
\$900K

KEEPY



HR analytics for employee and team retention & engagement

29%
by RDC

Our investment:
\$3m

AUDIOBURST



AI-powered audio search platform that discovers content that is clickable to hear

9%

Our investment:
\$700k

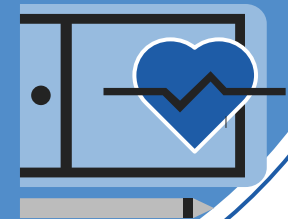
ALLERO




A governance and visibility platform for managing multiple CI/CD platforms

30%
by Elron
& RDC

Our investment:
\$4m




OUR MEDICAL DEVICE COMPANIES

CARTIHEAL 

Implant for cartilage and bone regeneration in load-bearing joints

27%


Our investment: **\$18.4m**

BRAINSGATE 

Electrical stimulation-based treatment for ischemic stroke

28%


Our investment: **\$31m**

NOTAL VISION 

Remote monitoring of patients with age-related macular degeneration

10%


Our investment: **\$15m**

NITINOTES 

Minimally invasive endoscopic device for treatment of obesity

20%


Our investment: **\$3m**

CORAMAZE 

Transcatheter tricuspid valve repair system

28%

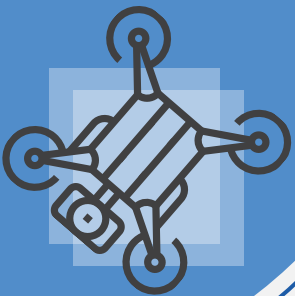
Our investment: **€ 5.2m**

POCARED 

Rapid and automated microbiology laboratory system

10%
by Elron & RDC*

Our investment: **\$87.4m**



OUR FIRST DRONE TECH COMPANY



Commercial drone operations: A market waiting to take off

The commercial use of drones will revolutionize numerous applications, from package delivery to infrastructure inspection, mapping, and more

Safe autonomous operation is key to the commercial use of drones at scale:

- overcoming regulatory barriers
- creating a scalable business case

WONDER
ROBOTICS



Software for
safe &
autonomous
landing on
unprepared &
unmarked
sites

24%
by RDC

Our
investment:
\$1.5m

Team with a strong track record in the domain & strong technology expertise
Technology validated by Rafael

Potential to be a market enabler and become an industry standard