



ELRON VENTURES - INVESTOR PRESENTATION

May 2023



COMMENTS



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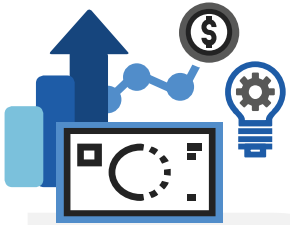
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All amounts are fully attributed to Elron and RDC unless specified otherwise.

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



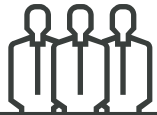
BUILDING VALUE IN VENTURE CAPITAL INVESTMENTS



14 exits totaling \$1.8b since 2010, of which Elron Ventures share is approximately \$660m



Investment platform based on value circles: strategic design partners, advisory board, experienced founder network, CISO club



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



Growing cybersecurity / B2B software portfolio



Assets Under Management (AUM) ~\$300M



CartiHeal's shareholders are considering options regarding their continued holding in CartiHeal, including its sale



1960s
Defense
Elbit

1970s
Medical Imaging
Elscint

1980s
Semiconductors
Orbotech | Zoran

1990s
Communications
Netvision | Partner

2000s
Multi-strategy
Given Imaging

2010s
Medical Devices
Medingo
CartiHeal

2020s
Cybersecurity /
B2B Software
Secdo

CARTIHEAL SHARES REVERTED TO SELLERS



Bioventus Agreement and its Cancellation

2020

Our holding in CartiHeal when the investment & option agreement with Bioventus was signed

25%

2022

The immediate consideration we received when the option to acquire CartiHeal was exercised (fully distributed as a dividend to Elron's shareholders)

\$33M

2020-2023

Bioventus' total investment in CartiHeal

~\$40M

2023

Cancellation of Agreement with Bioventus. CartiHeal's shares reverted to the Sellers. Bioventus's investment will not be returned. Our holding in CartiHeal (FD) after ownership reverted to sellers

27%

CartiHeal's shareholders are considering options regarding their continued holding in CartiHeal, including its sale

CartiHeal's value has grown since the former acquisition agreement with Bioventus was signed in 2020, and it has the resources to continue its go-to-market workplan, among other things due to the sum received from Bioventus in February under the settlement agreement

CartiHeal Today

- FDA-approved under 'breakthrough designation'
- Pivotal IDE study: Final superior results (p-value >100%!) over surgical standard of care
- Go-to-market: Dozens of cases completed in U.S. in 2023 (est.)
- Discussions Bioventus conducted with over 600 surgeons indicated there is high demand & willingness to adopt

TEAMWORK

An experienced team which led 14 exits, dozens of investments, and follow-on financings totaling hundreds of millions of \$s



YARON ELAD
CEO & Managing Partner

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.



ELIK ETZION
Managing Partner

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



KOBI KATZ
Venture Partner

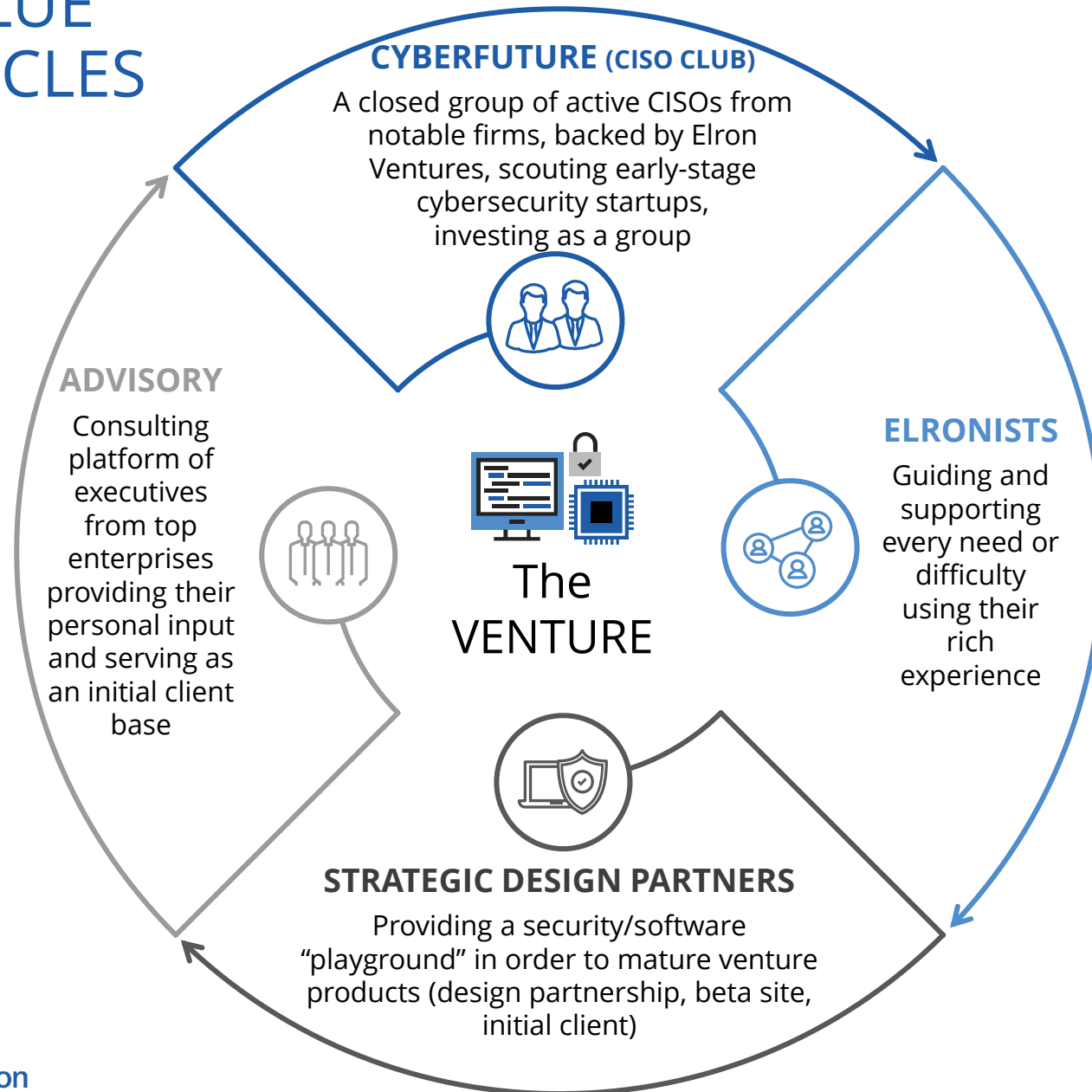
Former CIO @RAFAEL; 25 years' experience in system engineering, software development and large-scale technological management. Has been with Elron Ventures since 2013.



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 in 2018 and Alcide in 2021. Has been with Elron Ventures since 2016.

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)



Rinki Sethi

VP & CISO at Bill.com and Board Member at ForgeRock, former VP & CISO at Twitter and Rubrik



Al Ghous

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

CYBERFUTURE – CISO INVESTMENT ALLIANCE POWERED BY ELRON



CyberFuture, powered by Elron Ventures, is an exclusive global group of CISO's and cybersecurity leaders from the world's leading organizations across various industries seeking to invest and support promising cybersecurity early-stage startups by using a unique investment and operating model



Vijaya Kaza
CISO, Head of Engineering for Trust & Safety **Airbnb**



Gerhard Eschelbeck
CISO **Kodiak Robotics**
Former CISO, **Google**



Jairo Orea
Global CISO **Royal Caribbean Group**



Jeff Trudeau
VP, Chief Information Officer & CISO **Chime**



Yaron Levi
CISO **Dolby Laboratories**



Oded Blatman
CIO & CISO **Fireblocks**

First two investments

CYVERS **entitle**



Al Ghous
CISO **Snapdocs**



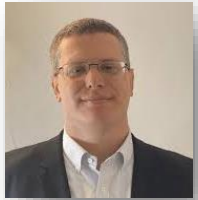
Nir Omer
CISO **Bank Leumi**



Oran Hollander
CISO at **Babylon Health** and former CISO **Telefónica**



Ilan Abadi
VP, Global CISO **Teva Pharmaceuticals**



Yaniv Toledano
Global CISO & CIO **Pagaya Technologies**



Dror Hevlin
CISO **SolarEdge Technologies**



Tamir Ronen
Global CISO of **HiBob**

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

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

\$228m*
value created



\$90m*
invested

9 year B2B software/cyber portfolio construction

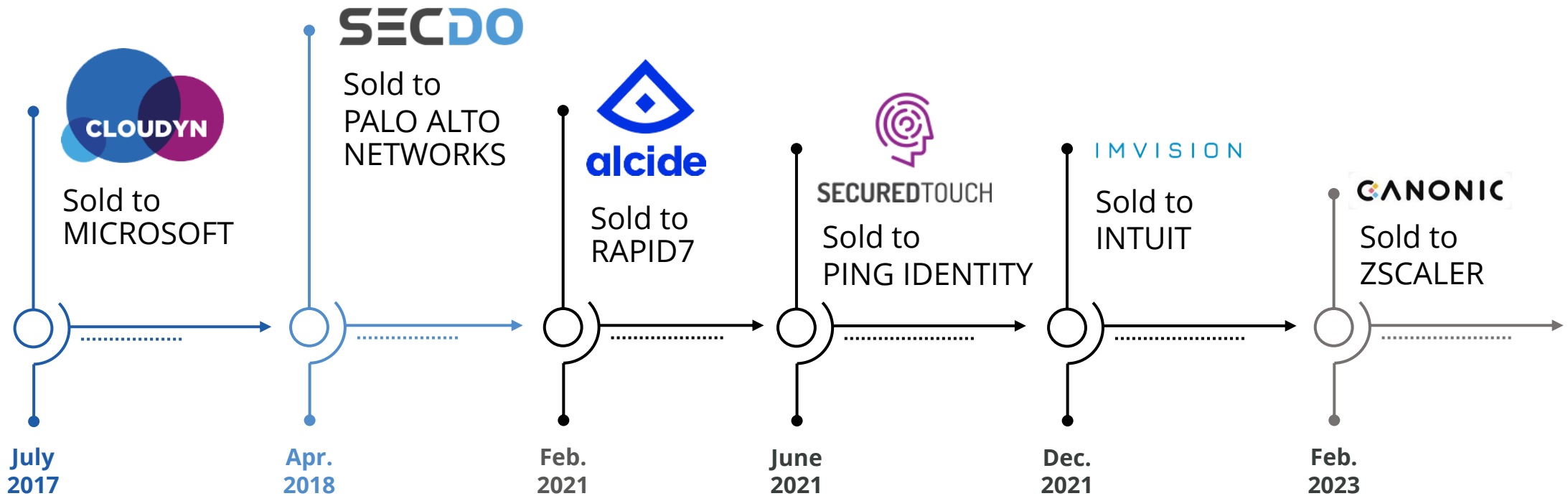
6
EXITS















25
COMPANIES

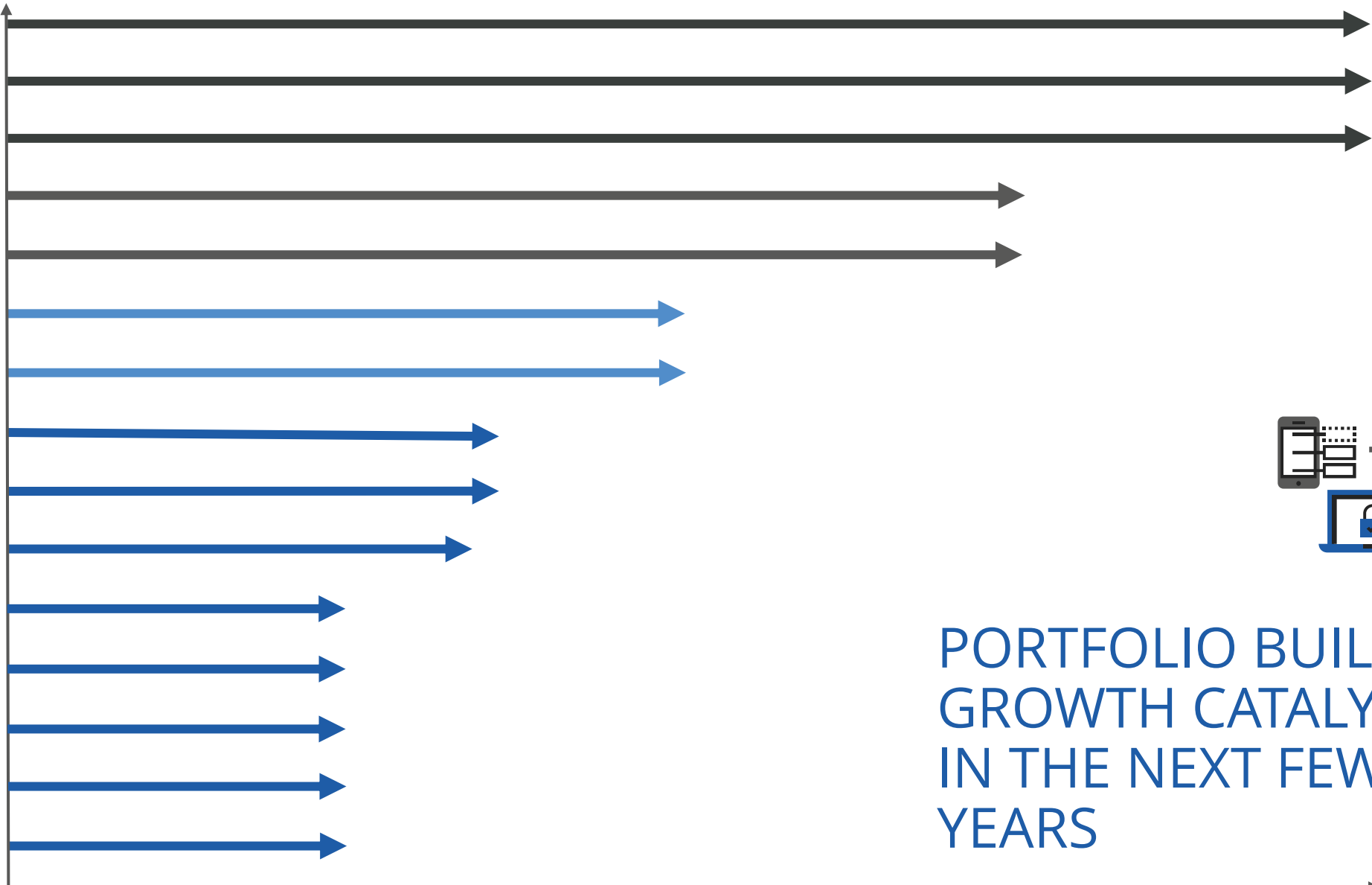
\$90m
EXIT
PROCEEDS

28
EXTERNAL
FOLLOW-ON
FINANCINGS

CYBERSECURITY / B2B SOFTWARE: FROM SEED TO EXIT



 IRONSCALES
 openlegacy
OPEN INNOVATION
 cybersixgill
 Cynerio
 SAYATA
 ZenGo
 audioburst
 RED ACCESS
 CyVers
 Bark
 Keepy
 sidetalk
 scribe
 Creednz
 WONDER
ROBOTICS LTD



PORTFOLIO BUILDUP –
 GROWTH CATALYST
 IN THE NEXT FEW
 YEARS

PORTFOLIO BUILDUP

CYBERSECURITY

scribe

18%

Product launch & initial sales

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

CyVers

26%

Cyvers raised follow-on financing ~3 months after our initial investment at a higher valuation, led by a consortium of international investors

2 co-founders, strong tech background, impressive execution abilities and extraordinary passion. A new market (cryptocurrency) with huge growth potential and no direct competition.

Cryptocurrency attack detection in real-time using AI-based behavioral profiling

REDACCESS

24%

Red Access already raised follow-on financing from Ten Eleven Ventures + closed initial sales

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

Creednz

17%

First paying customer, after just 5 months in operation

2 co-founders with diverse cybersecurity industry experience (CISO, Product, R&D, consulting (Big4) & entrepreneurship). A huge untapped market with dire need for a solution and only a few contenders.

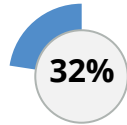
Business fraud detection and prevention platform



PORTFOLIO BUILDUP

B2B SOFTWARE

Keepy



2 co-founders, strong tech & business background (IDF unit 81 alumni). Optimization of software engineering & team collaboration is a huge unmet need.

Behavioral analytics for optimization of software engineering planning & execution

sidetalk



2 second-time co-founders (Perfecto Mobile, acquired by Perforce for \$200m). Webinar utilization is a huge market with an unsolved engagement problem leading to poor conversion rates.

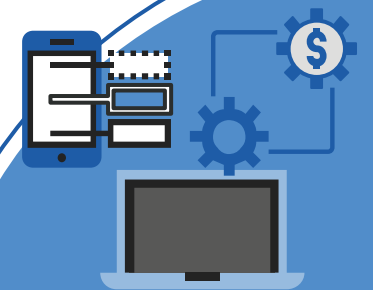
Social webinar platform that increases participant engagement and uncovers buyer's intent, resulting in improved lead conversion

Bark



Highly experienced second-time co-founders. The large and growing ecommerce segment still lacks the necessary predictive analytics tools to unlock growth and remain competitive.

Revenue optimization platform for small and medium size ecommerce merchants that is easy to onboard and provides action plans to increase revenues



Our holdings based on valuation of last financing round was determined based on the “Post-Money” valuation of our Portfolio Companies as follows:

- Cyber/Software Holdings – Mature Portfolio- based on financing rounds most of which took place until the beginning of 2022.
- Cyber/Software Holdings – New Portfolio- mainly based on amounts invested in Portfolio Companies.

Holdings in companies	Book value at March 31, 2023 ¹ (\$m, effective)	Our holdings based on valuation of last financing round ^{1,2} (\$m, effective)	Our holdings based on valuation of last financing round ^{1, 2} (\$m, consolidated)
Cyber/Software Holdings- Mature Portfolio ³	11.5	85.7	127.4
Cyber/Software Holdings- New Portfolio	7.3	13.2	19.8
Medical Holdings ⁴	9.0	15.8	15.8
CartiHeal ⁵	69.0	69.0	69.0
Other companies	1.5	2.2	4.3
Total Holdings	98.3	185.9	236.3
Cash & Other Financial Resources :			
Other financial assets	3.4	3.4	5.6
Liquid resources (as of 16.05.23)	40.7	40.7	54.3
Total Cash & Other Financial Resources :	44.1	44.1	59.9
Total	142.4	230.0	296.2

Additional information:

Price per share on TASE (in \$) (as of 16.05.23)

\$1.24

N/A

Elron Ventures' market value (as of 16.05.23)

64.2

N/A

¹ Includes Elron Ventures' direct holdings and its effective indirect holdings through RDC. Includes investments made after December 31, 2022. Effective Holdings Includes Elron Ventures' balance and 50.1% of RDC's balance. Consolidated Holdings Includes Elron Ventures' balance and 100% of RDC's balance.

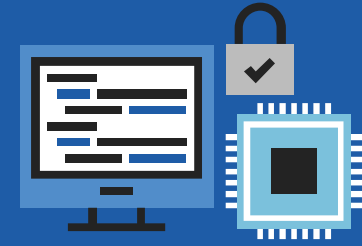
² Our holdings based on valuation of last financing round was calculated based on the “post-money” valuation of the last financing round in the companies multiplied by our fully diluted holding percentage. It is clarified that these are financing rounds that were carried out in different companies at 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 Net of taxes.

⁴ The ‘medical holdings’ balance mainly includes \$7.1m attributed to Notal Vision based on a valuation determined with the assistance of an external appraiser and balances attributed to the investments in Coramaze Technologies Ltd. and Nitinotes Ltd.

⁵ Total balance of \$69 determined with the assistance of an external appraiser as of March 31,2023.

⁶ The above financial data do not represent a valuation, investment advice, or a financial opinion of any kind.



OUR MATURE CYBERSECURITY / B2B SOFTWARE COMPANIES


IRONSCALES is a pioneer of a cloud-native, AI-driven messaging security, with a solution that continuously detects and remediates advanced threats in the intensifying messaging cyber attack vector. With its native API integrations, IRONSCALES can integrate with today's modern email platforms in minutes with no configuration changes, risk or downtime to operations.


IRONSCALES' platform is validated by >1,400 partners and reaches >7,500 customers globally. **Gartner includes IRONSCALES as a representative vendor in the integrated cloud email security (ICES) category.**


MARKET LANDSCAPE

- Frost & Sullivan estimated the size of the email security market at \$3.1B in 2020 and \$5.3B in 2025 (10.9% CAGR)
- On-premises email solutions are shifting to cloud-based email & collaboration services (Office 365, G-Suite, Slack, etc.)
- The email and messaging attack vector is becoming increasingly sophisticated, requiring advanced mitigation techniques
- Many security providers are rooted in the deprecated gateway approach (SEG) which is not suited for current threats and infrastructure

NOTABLE INTEGRATED CLOUD EMAIL SECURITY TRANSACTIONS

 **Abnormal SECURITY** \$210M Series C @\$4B (May 2022)

 **AGARI** Acquired by PE firm HelpSystems (May 2021)

 **AVANAN** Acquired by channel partner Checkpoint for \$300M (Sep. 2021)

INVESTMENT THESIS

- **Differentiated product on pace with market demand** – First mover advantage in the emerging ICES category
- **Strong industry-validated tech** – 7500+ customers
- **Industry recognition** – 2021 Cyber Security Global Excellence Award, 2021 Frost & Sullivan Award, American Cyber Award
- Low-touch sales driving **fast SMB growth**
- **Growth engines** – Enterprise segment expansion, expansion to messaging app protection (launched this year and already gaining traction)
- **Strong growth investors** joined the journey, leading the last investment round

INVESTORS

K1 Investment Management, Jump Capital, PSG

\$1M

OUR INVESTMENT
(after partial secondary sale of shares)



\$57M

TOTAL INVESTMENT

8%

by RDC

% OWNERSHIP



CYBERSIXGILL

Cybersixgill's cyber threat intelligence (CTI) platform provides AI-based data collection and analysis. Compared to other vendors which combine manual services in their offering, Cybersixgill's fully automated solutions allow businesses to perform risk assessment and make crucial security decisions based on accurate, real-time data.

Cybersixgill serves >130 clients among Fortune 500, MSSPs, and law enforcement such as Accenture, Cognytc, Toyota, F5 and Cisco. Tech alliance partners include IBM, Accenture, CrowdStrike, SentinelOne, Palo Alto, Splunk and Siemplify.

MARKET LANDSCAPE

- The Global Threat Intelligence Market was sized at \$9B in 2021 and is expected to grow to \$26B by 2028, growing at a 18% CAGR
- Threat intelligence is the backbone of all cybersecurity products (endpoint security, SaaS security) and processes (risk assessment, incident response) and can be monetized in multiple ways: data-feeds to direct customers (cyber-mature enterprises & MSSPs) and through OEM partners' products
- Industry-wide gross margins are hindered by the reliance on manual services, whereas Cybersixgill's automated tech creates high gross margins; Recorded Future is considered the market leader

NOTABLE TRANSACTIONS IN THE SPACE

-  **INTSIGHTS** Acquired by Rapid7 for \$330M (Jul 2021)
-  **RISKIQ** Acquired by Microsoft for \$500M (Aug 2021)
-  **INTEL471** Strategic investment by Thoma Bravo (Sep 2021)
-  **Recorded Future** Acquired by Insight Partners for \$780M (May 2019)

INVESTMENT THESIS

- **Continuous revenue growth** since 2019, including significant growth in 2022
- **Disruptive product offering** (automated CTI)
- **Market leadership potential** in a space with one dominant vendor (room for another leader)
- After expanding headcount, diversifying its GTM, and expanding its offering, **Cybersixgill forecasts YoY growth in 2023**

INVESTORS

Sonae IM, REV, CrowdStrike, OurCrowd, Terra, MORE

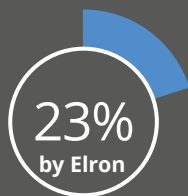
\$12M

OUR INVESTMENT



\$50M

TOTAL INVESTMENT



% OWNERSHIP

OPENLEGACY




OpenLegacy's platform enables any enterprise to become virtually cloud native, by automatically exposing legacy applications and data as digital services, deploying on-prem, private or public cloud. OpenLegacy's platform provides 10x faster API creation (from 6 months to a few days), 75% lower total cost of ownership, and 5x better API performance.

OpenLegacy serves > 55 customers worldwide, mostly G2000/F500 (such as Citi, MetLife, Standard Chartered, Aviva, Liberty Mutual, Raiffeisen Bank, DBS). Partners include Boomi, BigID, IBM, AWS, and Apigee (Google).

MARKET LANDSCAPE

- Legacy systems are a bottleneck to cloud migration; at least 75% of enterprise workloads haven't moved to the cloud
- Traditional legacy integration is not agile and involves large teams
- Not for nothing, both application integration and cloud providers (AWS, Azure) are experiencing declining growth rates; this is a major growth driver for OpenLegacy's unique phased migration-based solution
- Market demand is for solutions addressing complexities: hybrid deployment environments, fast delivery, modular integration, high adaptability and lower cost

NOTABLE TRANSACTIONS IN THE SPACE

- | | |
|---|--|
|  | Acquired by Francisco Partners for \$4B (May 2021) |
|  | Acquired by Google for \$670M (Nov 2016) |
|  | Acquired by Salesforce for \$6.5B (May 2018) |

INVESTMENT THESIS

- **Proven land and expand model** – Born out of the understanding that with sensitive legacy systems, “starting small” shortens the sale cycle
- **Proven vendor lock-in** – Large customer base with zero churn for accounts in production
- **Growth engines** – New cloud / hybrid cloud strategic partnerships (AWS, Google, Boomi, VMware, HPE and Redhat) and software vendor partnerships (IBM)
- **Financially self-sustained** – Expecting to be cashflow positive this year

INVESTORS

Commerzbank, OG Tech, SBI Group, Cardif, Silverhorn, Leumi Partners

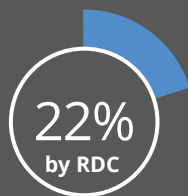
\$8M

OUR INVESTMENT



\$68M

TOTAL INVESTMENT



% OWNERSHIP

Cynerio's healthcare IoT cybersecurity platform protects healthcare institutions' IoT and connected medical devices, while ensuring service availability, data confidentiality, and patient safety. Cynerio's suite of solutions stops attacks on day one of implementation, finds critical IoT risks and provides automated remediation plans. **Cynerio is positioned by Forrester as a market leader in the connected medical device security category (2020) and chosen by Gartner as a Cyber-Physical Systems Security Cool Vendor (2021).**

Cynerio is partnered with leading cybersecurity & healthcare tech vendors as well as medical device manufacturers.

INVESTORS

Accelmed, MTIP,
ALIVE

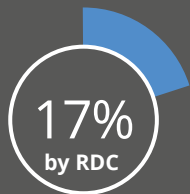
\$6M

OUR INVESTMENT



\$40M

TOTAL INVESTMENT



% OWNERSHIP

MARKET LANDSCAPE

- Healthcare breaches set a record in 2021, with 45M patients affected and the highest cost per breach of any industry (\$9M)
- Over half of the connected medical devices & IoT devices in hospitals have a known critical vulnerability; 1/3 of bedside IoT devices have an identified critical risk
- Cynerio & Medigate are the 2 major players in the US, while Cynerio is the only vertical-focused player; Medigate and other competitors have been acquired by sector-agnostic companies
- The surge of cyberattacks on large & small hospitals is generating demand for healthcare-tailored cybersecurity solutions

NOTABLE TRANSACTIONS IN THE SPACE

- MEDIGATE** Acquired by Claroty (cyber-physical systems) (Jan. 2022); in Dec. 2021 Claroty raised a \$400M Series E round to fund the acquisition
- CyberMDX** Acquired by Forescout for \$80M (IT & IoT cybersecurity) (Jan. 2022)

INVESTMENT THESIS

- **Differentiated product** – Healthcare focused cybersecurity offering; in contrast to vertical-agnostic IoT/OT cybersecurity vendor offerings (Armis, Claroty, etc.)
- **Leading vertical market position**
- **Vendor lock-in** – 100% gross retention rate
- **Growth opportunities** – After expanding to other regions, strengthening its salesforce through partnerships, and recruiting Rasu Shrestha as chairman (Chief Innovation & Commercialization Officer @Advocate Health), Cynerio expects significant growth in 2023
- **Surge in market demand** – due to the sharp increase in healthcare cyberattacks

Sayata's online SMB insurance marketplace automates the quote-bind-issue process, allowing brokers & carriers to place more SMB insurance policies in a fraction of the time. Based on a few details about the client, Sayata's AI-based platform provides brokers with several competitive quotes, giving its partners the ability to grow their book quickly and efficiently. Sayata's first product is for cyber insurance.

To date >1,000 users across 75+ brokerages and carriers partner with Sayata, growing their SMB book exponentially quarter-over-quarter.

MARKET LANDSCAPE

- The US SMB insurance market is sized at \$100B (\$300B globally)
- SMBs typically access the market via insurance agents and brokers, and behave like consumers: they desire value for money, a range of products, and a fast online process
- Sayata launched its marketplace driven by the observation that the complexity in matching insurance policies to SMBs created a market failure
- Sayata is shielded from the market risk faced by digital insurance companies that underwrite the risk and whose investment portfolio assets are subject to fluctuations in value

INVESTMENT THESIS

- **Disruptive business model** in a huge market that suffers from significant inefficiency
- **Proven repeatable growth** (premium run rate, number of premiums, number of brokers)
- **Growth drivers** – New insurance lines (besides cyber insurance)

INVESTORS

Kamet, OurCrowd,
Vertex, Team8,
Pitango, Hanaco

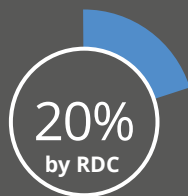
\$14M

OUR INVESTMENT



\$62M

TOTAL INVESTMENT








% OWNERSHIP

Strategy

- Our exit strategy is to realize our MedTech assets by creating M&A opportunities following FDA approval
- We may also exploit secondary sale opportunities if they arise
- CartiHeal's shareholders are considering options regarding their continued holding in CartiHeal, including its sale

MEDTECH PORTFOLIO

MIX OF EARLY-STAGE AND MATURE COMPANIES

 CartiHeal	 NOTAL VISION™	 NitiNOTES	 coramaze technologies	 BrainsGate A new Path to Hope
CartiHeal	Notal Vision	Nitinotes	Coramaze	BrainsGate
Biodegradable regenerative knee implant	Early AMD detection and at-home monitoring	Robotic bariatric endoscopy system for the treatment of obesity	Trans-catheter tricuspid valve repair implant	Neurostimulation for treatment of CNS diseases
30% ownership	9% ownership	20% ownership	23% ownership	28% ownership
FDA: Agili-C approved Clinical: Excellent clinical results Reimbursement: Immediate temporary reimbursement & pathway for establishing permanent reimbursement Go-to-market: Dozens of cases completed in U.S. in 2023 (est.)	FDA: ForeseeHome approved FDA: HomeOCT premarket review during 2023, 'breakthrough device' designation Reimbursement: CMS national code	Clinical: 60 patients, promising results, high safety profile, very short learning curve, excellent usability Clinical next: Launched new EU study (45 patients) FDA: US pivotal study & soft EU product launch (est. 2024)	Clinical: FIH Clinical next: Pilot multi-center study, EU & US	Clinical: Received IDE approval to begin a pivotal trial in the US for new post-EVT indication

OPPORTUNITY SUMMARY



STRONG FINANCIAL POSITION

- We have adequate cash resources on hand for follow-on and new investments
- Our mature portfolio companies will require minimal follow-on financing in 2023
- Assets Under Management (AUM) ~\$300M



VALUE DRIVERS

- CartiHeal has the resources to continue its go-to-market workplan, among other things due to the sum received from the settlement agreement with Bioventus; CartiHeal's value has grown since the former acquisition agreement with Bioventus was signed in 2020, and its shareholders are considering options regarding their continued holding in CartiHeal, including its sale
- Value potential- Aside from our holding in CartiHeal, we have a mature portfolio with high value potential, a young portfolio of promising companies, and strong financial position
- The current market climate is creating good investment opportunities



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

- Specializing in early-stage Israeli investments that have the potential to become market leaders
- Unique investment platform: corporate design partners; advisory board of enterprise executives, experienced founder network, diverse team combining investment acumen & tech skills
- 13-year performance: 14 M&As totaling \$1.8B of which Elron Ventures share is approximately \$660m

THANK YOU




elron.com






OUR CYBER-SECURITY COMPANIES

CYBERSIXGILL 
cybersixgill

Cyber intelligence platform that automatically & covertly analyzes the dark web

23%
by RDC


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

9%
by RDC


Our investment: **\$3.1m**

CYNERIO 
Cynerio

Protecting the connected medical device ecosystem from cyber threats

17%
by RDC


Our investment: **\$6.5m**

SAYATA 
SAYATA

AI-based platform connecting insurance brokers & carriers with SMBs

20%
by RDC


Our investment: **\$14.1m**

SCRIBE 
scribe

Continuous code assurance across the software supply chain

18%
by RDC


Our investment: **\$3.5m**

RED ACCESS 

Third generation web protection platform

24%
by RDC


Our investment: **\$3m**

CYVERS 

Cryptocurrency attack detection in real-time using AI-based behavioral profiling

26%
by RDC

Our investment: **\$4.2m**

CREEDNZ 
Creednz


Business fraud detection and prevention platform

17%
by RDC

Our investment: **\$2.5m**




OUR SOFTWARE COMPANIES

OPENLEGACY 

Automated API integration platform that speeds digital transformation

22%
by RDC


Our investment: **\$8.2m**

KEEPY 

Behavioral analytics to optimize software engineering processes

32%
by RDC

Our investment: **\$3.5m**

AUDIOBURST 

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

10%


Our investment: **\$700k**

SIDETALK 

Social webinar platform for increasing engagement and lead conversion

SAFE

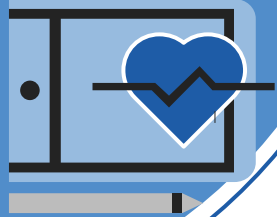
Our investment: **\$500k**

BARK 


Revenue optimization platform for ecommerce merchants

SAFE

Our investment: **\$950k**




OUR MEDICAL DEVICE COMPANIES

CARTIHEAL 

Biodegradable regenerative knee implant


For further details see slide 5 above

30%
Our investment: **\$18.4m**

NOTAL VISION 


Remote monitoring of patients with age-related macular degeneration

9%
Our investment: **\$15m**

CORAMAZE 


Transcatheter tricuspid valve repair system

23%
Our investment: **€ 5.6m**

NITINOTES 

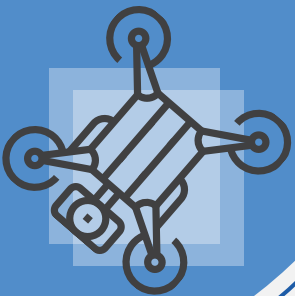
Minimally invasive endoscopic device for treatment of obesity

20%
Our investment: **\$3.9m**

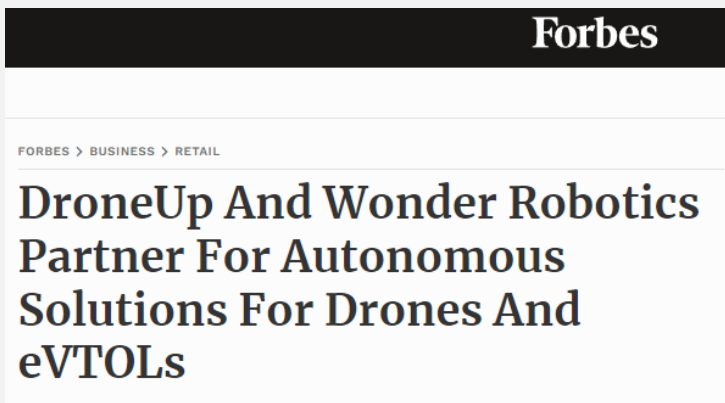
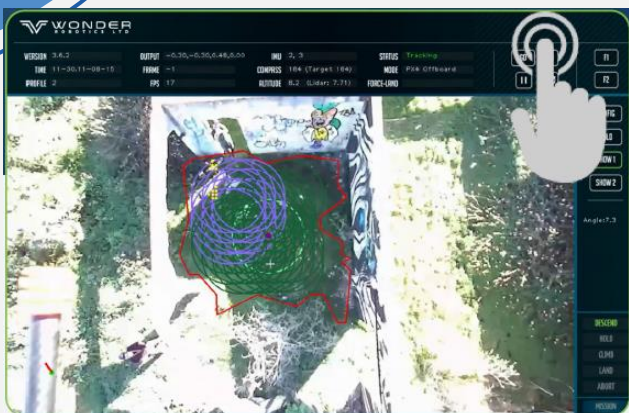
BRAINSGATE 

Electrical stimulation-based treatment for CNS diseases

28%
Our investment: **\$31m**



OUR FIRST DRONE TECH COMPANY




Spright and Wonder Robotics completed a series of test flights in Pendleton, Oregon, with the WonderLand vertical autonomy solution for safer autonomous drone delivery.



Wonder Robotics establishes New York operations center with the support of the leading accelerator in its field, GENIUS NY.

WONDER ROBOTICS



2D & 3D computer vision for safe & autonomous landing on unprepared & unmarked sites

27% by RDC

Our investment: **\$2m**

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