



FOR IMMEDIATE RELEASE

## **Yissum Announces Formation of Agritech Investment Fund**

*Agrinnovation's inauguration ceremony took place at The Hebrew University's Robert H. Smith Faculty of Agriculture, Food and Environment*

*The first projects to be funded by Agrinnovation include protective coating for extension of shelf-life of fruits and vegetables, controlled release of drugs for farm animals, and invention for protection of plants via electronic means*

Rehovot, Israel, October 26, 2015 – Yissum Research and Development Company of the Hebrew University of Jerusalem, the technology-transfer company of the Hebrew University, announced today the inception of Agrinnovation, an investment fund focused on agricultural inventions. The announcement was made at an inauguration ceremony that took place at The Hebrew University's Robert H. Smith Faculty of Agriculture, Food and Environment.

In addition, Agrinnovation announced today the closing of a U.S. \$4.0 million first round of financing. The round of investment was led by the Victor Smorgon Group from Australia. Other investors include Yissum and the Provident Fund of the Employees of the Hebrew University of Jerusalem. In the upcoming days, a group of Chinese-Israeli investors will also join the fund, which is expected to raise a total of up to U.S. \$6.0 million. The funds raised will be used to advance agritech technologies and to the establishment of new agricultural start-ups.

Agrinnovation, managed by Dr. Ido Schechter, will include promising applied technologies originating from the The Hebrew University's Faculty of Agriculture which includes over 100 researchers working on novel inventions in diverse fields such as agriculture, food, nutrition, veterinary medicine and clean-tech. Each year, the fund will invest in approximately five different outstanding early-stage projects, at times with a strategic partner, with the objective of bringing them to a successful proof-of-concept. The projects will then be the bases for the foundation of start-up companies for the further development and commercialization of cutting-edge products.

"Following the success of Integra Holdings, Yisum's biotech holdings company, we decided to adopt a similar model in the field of agritech," said Yaacov Michlin, CEO of Yisum and Chairman of Agrinnovation's Board of Directors. "The Hebrew University's Faculty of Agriculture is the source of an impressive track record of commercial success, and is responsible for Israel's leadership in the field. Agrinnovation is an efficient investment vehicle in the next generation of groundbreaking innovation, which will ultimately give rise to innovative ag-tech products."

One of the first projects that will be funded by Agrinnovation is an innovative protective coating for extending the shelf-life of fruits and vegetables, developed by Prof. Amos Nussinovitch, from the Institute of Biochemistry, Food Science and Nutrition, and Prof. Haim David Rabinowitch and Dr. Yonatan Elkind, both from the Institute of Plant Sciences and Genetics in Agriculture. The novel edible biodegradable film is intended for post-harvest shelf extension of fresh produce such as bell peppers, eggplants, tomatoes apples, nectarines, plums, citruses, cherries as well as stored garlic and onion bulbs. In addition to reducing spoilage during storage, the novel coating also improves of the product's glossiness, its mechanical handling properties, and retention of volatile flavor compounds.

Another breakthrough technology that will be funded by the fund is for the controlled release of drugs for farm animals. The innovative technology was developed by Prof.'s Michael Friedman and Amnon Hoffman from the School of Pharmacy- Institute for Drug Research and Prof. Eran Lavy from the School of Veterinary Medicine. This technology replaces the need for recurrent injections of drugs such as antibiotics and pain killers with a one-time injection of the active substance for the duration of the treatment. The prevention of recurring injections, eliminates unnecessary pain and discomfort for the animal, while saving time and money for the veterinary surgeon and the farmer.

An additional technology that was approved by the fund's investment committee, is a method for the protection of plants that was invented by Prof. Hanokh Czosnek from the Institute of Plant Sciences and Genetics in Agriculture. This invention eliminates agricultural pests by electronic means, instead of chemicals. The technology helps farmers reduce to a minimum the use of pesticides in order to protect crops and livestock.

### **About Victor Smorgon Group**

The Victor Smorgon Group became an independent entity in 1995 when Victor and his grandson Peter Edwards established the Group following the divestment of Smorgon Consolidated Industries, which was in operations for over 60 years. Since that time, the Group has operated independently, as well as with partnered with specialist knowledge in their field, in the development and operations of a number of businesses, in which the group adds corporate energy, assistance in financial management, acquisition assistance, and general management. The Group's ventures span many industries, the largest being in agriculture, with Perfection Fresh, Australia's second largest operations in farming and wholesale distribution of horticultural products to the retail sector predominately in Australia, but also throughout SE Asia.

### **About the Provident Fund for the employees of HUJI**

The Provident Fund for the employees of HUJI is a retirement saving plan with AUM of \$360 million. It has a successful track record of competitive returns coupled with low management fees and personal service. The Fund is a pioneer in investment in venture capital funds and innovative start-up companies. Furthermore, as part of the Hebrew University community, the Fund is strategically positioned to partner with Yissum and innovative projects emanating from the Hebrew University.

### **About Yissum**

Yissum Research Development Company of the Hebrew University of Jerusalem Ltd. was founded in 1964 to protect and commercialize the Hebrew University's intellectual property. Products based on Hebrew University technologies that have been commercialized by Yissum currently generate \$2 Billion in annual sales. Ranked among the top technology transfer companies in the world, Yissum has registered over 9,125 patents covering 2,500 inventions; has licensed out 750 technologies and has spun out 110 companies including Mobileye, BriefCam, CollPlant and Qlight Nanotech. Yissum's business partners span the globe and include companies such as Syngenta, Monsanto, Roche, Novartis, Microsoft, Johnson & Johnson, Merck, Intel, Teva and many more. For further information please visit [www.yissum.co.il](http://www.yissum.co.il).

### **Media Contact:**

Tsipi Haitovsky

Global Media Liaison, Yissum Ltd.

Tel: +972-52-598-9892

E-mail: [tsipih@yissum.co.il](mailto:tsipih@yissum.co.il)