



## **JERUSALEM VENTURE PARTNERS (JVP) LED GROUP WINS LICENSE TO OPERATE A TECH INCUBATOR UNDER ISRAEL'S NATIONAL INCUBATOR PROGRAM**

### ***JVP to Operate Jerusalem-based Startup Incubator for 8 Years in Partnership with Motorola Solutions, Reliance Industries and Yissum, the Research Development Company of the Hebrew University of Jerusalem***

*Jerusalem. March 16<sup>th</sup>, 2016* – Jerusalem Venture Partners (JVP), an internationally recognized venture capital fund, announced today that it has been chosen by Israel's National Innovation Authority (Office of the Chief Scientist) to operate a Jerusalem-based technological incubator. The JVP led group included Motorola Solutions (NYSE: MSI), Reliance Industries (NSE: Reliance) and Yissum, the Research Development Company of the Hebrew University of Jerusalem.

The JVP Labs Incubator will invest in startups in a variety of fields, among them enterprise software, media technologies, Internet of Things (IOT) and communications.

According to the Israel National Innovation Authority, which runs the State of Israel's technological incubator program, the license was granted based on JVP's broad experience running two such incubators, the predecessor incubator JVP Media Labs in Jerusalem and the JVP Cyber Labs in Beer Sheva. The Office of the Chief Scientist cited JVP's investment strategy and successful mentoring of its startups from their early stages through commercialization as well as the new partners who joined JVP in this endeavor.

The license for the JVP Labs was among four announced this week by Israel's National Innovation Authority, for a total of 19 such incubators throughout the country.

"Our committee's decision came following deep analysis of the quality of the groups which submitted, the relevant markets and their specific needs as well as their potential influence on the Israeli economy," **said Avi Hasson, Chief Scientist at the Israeli Ministry of Economy and Industry.** "The entire process and the remarkable groups which submitted, along with the recent reforms we have undertaken establishing uncompromising barriers of entry, will bring enormous added value to the companies integrated into these incubators."

JVP Labs in Jerusalem has had a previous license to operate the incubator since 2004. The JVP Labs team looks at over 400 companies annually, and, following a rigorous screening process, chooses 0.5%-1% of the companies to participate in the incubator program and receive investment.

The JVP Labs are located in the JVP Media Quarter, established by Erel Margalit in 2009, a hub of innovation with 200 dynamic entrepreneurs in business, social and cultural enterprises. The JVP Media Quarter houses startups, the JVP funds, the Siftech Accelerator, a performing arts center – "Zappa Jerusalem in The Lab" – and a social profit organization, "JVP Community" (Bakehila).

"JVP is proud to launch our new JVP Labs in Jerusalem together with our partners Motorola Solutions, Reliance and the Hebrew University," **said Haim Kopans, Head of JVP Labs, Jerusalem** "Over the past years, every dollar invested by the Office of the Chief Scientist in JVP incubator startups resulted in \$11.5 invested by the private sector in these companies. Our new strategic partnership will continue to create these kinds of enormous opportunities for the Israeli startup community and strengthen Jerusalem's standing as one of the world's leading hubs of technology, with JVP and the Hebrew University at its core."

“Motorola Solutions is a leading technology partner of many public safety users around the world. Our deep understanding of mission-critical solutions combined with the infusion of the start-up mentality will create an exciting opportunity to advance the future of public safety capabilities,” **said Eduardo Conrado, Chief Strategy and Innovation Officer, Motorola Solutions.** “This incubator opens new avenues to engage the most creative minds and best talent to re-imagine the potential of technology. We are looking forward to partnering with JVP, Reliance and Yissum to drive this initiative”

“Reliance is India's largest private company and is active in a variety fields,” **said Vivek Rai Gupta, Senior Advisor, Reliance Industries Limited, Managing Partner, GenNext Ventures Fund.** “Reliance CEO Mr. Mukesh Ambani has contributed much to promote innovation, and he sees Israel as the world's leading center of innovation. Reliance is honored to be partner with JVP, Motorola and Yissum in this great initiative. We will be very pleased to introduce Israeli startups to the Indian market through our guidance, cooperation and investment.”

“Yissum is proud to be part of this winning team”, **said Yaacov Michlin, Yissum's President and Chief Executive Officer,** “We are confident that with the leadership of JVP and the strength of Motorola and Reliance, our joint group will successfully convert innovations originating from the Hebrew University and other sources into meaningful products.”

#### **About JVP:**

Jerusalem Venture Partners (JVP) is a leading Israeli venture capital firm dedicated to building world-class technology companies. JVP has raised over \$1 billion across nine funds since it was established in 1993 and was recently ranked one of the top-10 consistently performing VC funds worldwide by Preqin. The fund has invested in over 120 companies to date and has been instrumental in leading 29 of the largest exits out of Israel, including CyberArk’s recent IPO (NASDAQ: CYBR). JVP invests in innovative companies in the areas of cyber-security and big data, storage and enterprise software and media technologies. JVP operates two incubators under the State of Israel's incubator program, in the areas of media and storage (in Jerusalem) as well as cyber-security and big data (in Beer Sheva). <http://www.jvpvc.com/>

#### **About Motorola Solutions:**

Motorola Solutions (NYSE: MSI) creates innovative, mission-critical communication solutions and services that help public safety and commercial customers build safer cities and thriving communities. For ongoing news, visit [www.motorolasolutions.com/newsroom](http://www.motorolasolutions.com/newsroom) or subscribe to a news feed.

#### **About Reliance:**

Reliance industries LTD (RIL) is the second-largest publicly traded company in India by market capitalization, and ranked 114th on the Fortune Global 500 list of world's biggest corporations (2014). RIL contributes approximately 20% of India's total exports and is present spans across areas and sectors such as Oil & Gas, Petroleum Refining & Marketing, Petrochemicals, Chemical Intermediates, Textiles, Organised Retail, Life Sciences and Special Economic Zones (SEZs) Reliance believes ‘capital is merely an enabler’ and supports building successful businesses in multiple ways therefore plan to supply Startups get test-beds/pilots with RIL Business Units and to leverage RIL’s diverse industry presence & expertise to gather strategic insights that may help refine the startup’s product, go-to-market strategy, alliances, etc. For further information please visit [www.ril.com/](http://www.ril.com/)

#### **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 9,325 patents covering 2,600 inventions; has licensed out 880 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).

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