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### **ILSI BIOMED ISRAEL 2008 CONFERENCE TO TAKE PLACE MAY 27-29 IN TEL AVIV**

***Keynote speakers include J&J CTO and Medtronic SVP***

ILSI Biomed Israel 2008 follows the success of previous annual ILSI Biomed conferences and will host Israel's 2nd International Stem Cell Meeting on "The Potency of Stem Cells"

The event will feature renowned keynote speakers from both Academia and international corporations, including Dr. Steve Oesterle, Senior Vice President for Medicine and Technology, Medtronic, Sir. Prof. Ian Wilmut, Leader of the Queen's Medical Research Institute, Edinburgh, UK, Dr. Harlan Weisman, Chief Science and Technology Officer, Medical Devices & Diagnostics, Johnson & Johnson, Mr. David Brennan, CEO, AstraZeneca, UK and Prof. George Poste, Distinguished Professor of Biology, The Biodesign Institute, Arizona State University.

This year the conference will increase the exposure to the vast variety of Israeli BioPharma and Medical Device players, and will include an exhibition of close to 70 companies.

At last year's event, over 5,000 scientists, engineers and managers attended the conference, with over 600 participants from abroad.

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### **MICROSOFT CONTINUES INVESTING IN ISRAEL** ***Software giant plans research lab, buys Israeli advertising and virtualization companies***

.....The world's largest software maker is making plans to invest millions of dollars in a new research lab that will focus on applied research, in collaboration with computer science departments at Israeli universities. The Israel Innovation Lab will be the only one of its kind outside the United States, and will be situated in Herzliya Pituach.

.....Microsoft purchased Israeli ad targeting company, Yadata, founded in 2006, for an estimated \$20-30 million. Yadata's technology will enable Microsoft to provide its advertisers with richer targeting capabilities.

..... and.....Microsoft also purchased Israeli start-up, Kidaro, a company that delivers innovative virtualization solutions to address desktop computing challenges.

Microsoft opened its first foreign branch in Israel in 1989 and maintains two R&D centers. Over the last 11 years, it has acquired more than 10 Israeli companies including its purchase of Secure Dimensions last year and Whale Communications and Gtek in 2006.

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## **FRANCE TELECOM SUBSIDIARY TO BUY EMBLAZE'S ORCA INTERACTIVE**

Viaccess, a subsidiary of, France Telecom, the main communication company in France and one of the largest in the world, is buying the Israeli cellular technology company, Orca Interactive, from the Emblaze group. Emblaze, the parent company of a group of technology companies, owns 60% of Orca's stock.

Ra'anana-based Orca develops middleware software that connects different applications - for television-over-Internet protocol.

Viaccess is a European leader in IPTV with over 1.2 million active subscribers worldwide.

"The acquisition of Orca Interactive by Viaccess will let both companies leverage their respective positions in the fast growing IPTV market. They will be key players of the evolution of the television industry thanks to IP technologies." comments François Moreau de Saint Martin, Viaccess CEO.

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## **LEADING BRAZILIAN OPTICAL COMPANY ACQUIRES ISRAELI CIVCOM**

Brazilian provider of optical network products, Padtec S/A, has acquired the Israeli optoelectronic module manufacturer, Civcom Ltd for an estimated \$30-40 million. Padtec, the largest optical communications manufacturer in South America, focuses on technological innovation solutions for large telecommunication networks.

Civcom, located in Petach Tikva, is a pioneer in the development and manufacturing of cost saving dynamic optical solutions for communications, test and measurement, and military applications

"The Civcom acquisition is much more than a typical company acquisition. It represents a great opportunity to offer competitive solutions to the high-speed optical communication market" Jorge Salomão Pereira, CEO and head of the Technology Division at Padtec, said.

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## **TEVA'S IVAX PHARMACEUTICALS EXPANDS OPERATIONS IN EUROPE** ***Israeli world leading drug company invests in facilities in Ireland and Czech Republic.***

Teva Pharmaceuticals, the world's largest manufacturer of generic medicines, is increasing its operations in Europe. Plans call for the expansion of its Ivax facilities in Waterford, Ireland, with investment value of €65M and in the largest Israeli investment in the Czech Republic to date Teva is investing \$60.7 million in the expansion of the Ivax plant in Opava.

Teva acquired Ivax in January 2006 at a record \$7.4 Billion.

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## **INDIAN TATA TO OPEN SOFTWARE CENTER IN ISRAEL**

### ***New center to employ 500 local developers within the next 3 years***

Group Chairman Ratan Tata, will visit Israel in May. Tata Consultancy Services Limited (TCS) Israel, the Israel arm of Tata's information technology firm, was established in Israel two and a half years ago. Tata Consultancy is one of the world's five largest IT consultancy companies. It has a market cap. of \$30B, and a net profit of appx. \$1B.

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## **PRIME MINISTER OLMERT AND ISRAELI DELEGATION MEET WITH 80 CEO'S OF MAJOR JAPANESE COMPANIES DURING VISIT TO TOKYO**

During his visit to Tokyo last month, Prime Minister Ehud Olmert met with the leaders of major Japanese businesses and extended an invitation to 450 company representatives to visit Israel and explore future investment opportunities. Included in these companies were Toyota, Nissan and Isuzu in the automotive industry, investment houses such as Daiwa, Mitsubishi, Tokio Marine and Mizuho Financial Group, Airline company ANA, food company Kikkoman, Life Sciences company MLS, Electronics giants Toshiba, NTT and NEC and the President of the Nikkei Exchange.

In addition, Israeli companies held over 150 meetings with representatives from Japanese companies. The meetings were organized through the Israel's Minister of Economic Affairs in Tokyo, of The Ministry of Industry Trade and Labor.

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## **ISRAEL SIGNS AVOIDANCE OF DOUBLE TAXATION TREATY WITH TAIWAN**

In an effort to prevent double taxation and encourage investment, The Ministry of Finance has approved a new tax treaty with Taiwan. Similar to the other 40+ tax treaties already in place, the treaty will follow the format set by the OECD (Organization for Economic Development) which stipulates that taxes will be deducted at source in the country where the payment was made. The rates are 7% on interest payment to banks, 10% on other interests and 10% on dividends and royalties. When Israel becomes a member of the OECD, the rates on dividends and royalties are expected to be lowered between Israel and all member countries.

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## **ISRAEL'S UNEMPLOYMENT LOWEST SINCE 1990S**

The Central Bureau of Statistics announced that Israel's unemployment fell to a seasonally adjusted 6.7% in Q4/07, compared with 7.2% in the preceding quarter and 7.8% in Q4/06. This is the lowest rate of unemployment in Israel since the early 1990s and the first time it has fallen below the 7% level. Based on seasonally adjusted statistics, the number of unemployed people fell to 195,700, compared with 210,300 in the preceding quarter and a record 248,400 in the corresponding quarter in 2005. The number of unemployed has fallen by 53,000 in two years and by 15,000 per quarter.

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