

# Biotech ISRAEL<sup>TM</sup> 2003

## Catalog Show Mission

13 - 15 May 2003, Tel Aviv, Israel

*Display your company product literature and information to the leading biotechnology scientists, entrepreneurs, and businesses in Israel and the Middle East*



## California Technology, Trade and Commerce Agency

invites you to join the California Pavillion as a catalog show exhibitor at the 2nd Annual National Biotechnology Conference in Tel Aviv, Israel. Let our State of California trade representatives based in Israel market your company's biotechnology capabilities using this cost-effective marketing method for making "first contact" with the leading biotech companies in the Middle East. Hundreds of foreign companies are represented in Israel's \$390 million life science market where U.S. products represent over \$220 million or 50% of all Israel's medical and biotech imports.

### Opportunities for California Companies

- \* Bioinformatics
- \* Cardiology Equipment
- \* Medical Diagnostics & Pharmacology
- \* Imaging Systems
- \* Molecular & Cell Biology
- \* Reagents and Kits
- \* Genetic Engineering
- \* Agriculture & Nutrition
- \* Bioengineering Equipment
- \* Chemistry & Biochemistry
- \* High Quality Disposable Products
- \* Computerized Healthcare Systems
- \* Diagnostic and Analytical Equipment/Methods

### Participating California Companies Receive the Following Benefits

State of California Trade Specialist will market your company at Biotech Israel  
All trade leads and contract information will be forwarded to you.  
Free follow-up assistance from our staff in California and Israel.

For additional information, please contact Malcolm Green directly at 213-977-7398 or via e-mail at [mgreen@commerce.ca.gov](mailto:mgreen@commerce.ca.gov) and visit our website at [www.exportca.com](http://www.exportca.com) for a market report on Israel's biotech industry.

# Biotech™

# Israel 2003

## Catalog Show Mission

13-15 May 2003



### Catalog Show

### Registration Fee: \$250

#### Payment options:

- Check: U.S. dollars, payable to California Technology, Trade and Commerce Agency
- Visa or MasterCard: Contact Malcolm Green, tel, (213) 977-7398; or e-mail, mgreen@commerce.ca.gov

*Application fee must accompany this application. A California trade specialist will contact and work with you to send your materials to our office in Israel.*

## APPLICATION FOR CATALOG SHOW PARTICIPATION

*Apply by 2 May 2003 to ensure catalog display space*

### PARTICIPANT DETAILS:

Name \_\_\_\_\_ Title \_\_\_\_\_  
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Tel \_\_\_\_\_ Fax \_\_\_\_\_  
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### COMPANY PROFILE:

Year company established \_\_\_\_\_ Number of employees \_\_\_\_\_

What type of business partner are you looking for, i.e. joint venture, distributor, representative? \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Description of firm's biotechnology technology (attached additional pages if additional space is needed)  
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*\* Shipping of materials is not included in the participation fee*



California Technology Trade and  
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Office of Export Development

# Country Market Report: Israel

*Market Opportunities in  
Biotechnology*

April 2003

## Acknowledgements

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This document has been prepared by the California Technology, Trade and Commerce Agency's (TTCA) Office of Export Development to help California life science companies to successfully export their products and services to international markets. The Office of Export Development (OED) has been established to provide business assistance to California-based companies to enter international markets to advance the beneficial application of the products and services that have been created by California's life science industry.

For additional information on the activities of the Office of Export Development, please contact Mr. Jim Miwa, Program Manager at (916) 322-5298, by fax at (916) 324-5791 or via e-mail at [jmiwa@commerce.ca.gov](mailto:jmiwa@commerce.ca.gov).

We also encourage you to visit our website at [www.exportca.com](http://www.exportca.com) to learn of the many program and services that can benefit not only California companies involved in international trade activities but also foreign companies wishing to establish a business presence in the state of California. You may also contact us by writing to:

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# Israel Industry Sector Report

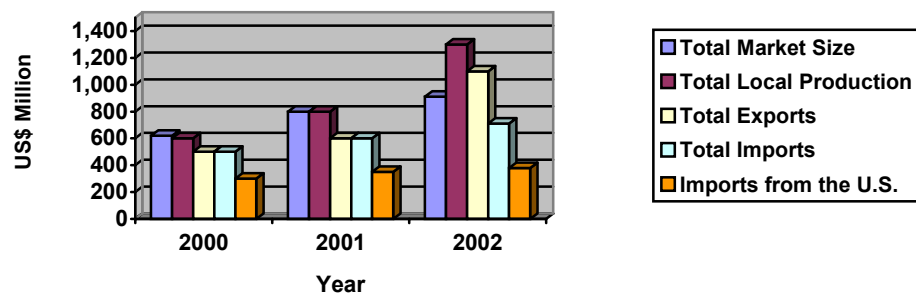
## Business Opportunities in Biotechnology

### Overview

Israel is placed third in the world for the number of start-ups in the field of biotechnology, according to the latest Israeli market research that has been published. Israel's biotechnology sector has gained an important position in the world's biotech industry, ranked fifth in Europe after Germany, Great Britain, France and Sweden. Israel has 165 active biotech companies and annual sales estimated at US\$800 million.

The number of Israeli biotech companies has doubled in only five years. Annual sales estimated at US\$250 million in 1995 had more than tripled to US\$800 million by 2000. Investments in biotechnology have reached well over US\$1 billion. A survey conducted by Israel's Ministry of Science suggests that sales from the biotech sector will generate US\$1.8 billion by 2003. These findings clearly demonstrate very promising business prospects for California biotech company partnerships with their counterparts Israeli's flourishing biotech market.

Israel Biotechnology Market Sector Growth



### What Makes Biotechnology in Israel Unique?

Israel has emerged as one of the world's premier centers for high-tech design, research and development, with a particular strength in semiconductors, computer software, telecommunications and biotechnology. Over the past five years, American companies have invested billions of dollars in Israeli high-tech firms. Foreign investment in Israeli high-tech industry should continue to be strong for the long term, despite the recent slowdown in the global high technology sector. The table below describes some of the largest Israeli companies in the biotechnology market.

<b>Largest Israeli Biotechnology Firms</b>			
<b>Company</b>	<b>Main Product</b>	<b>Number of Employees</b>	<b>Total Sales in 2000 (US\$Millions)</b>
BTG	Oxandrin®, Bio Tropin®, BioLon®, Delatestry™, Mircette®, Silkis®, Bio-Hep-B®	390	85.0
InterPharm	Rebif®, rh-TBP-L cytokines	250	66.0
Omrix	Quixil (surgical sealant), Omr-IgG-am™, Omri-Hep-B™ (human immunoglobulins)	150	18.0
Kamada	Kam-Rho_D, human transferrin, heparin, protamin, aprotinin, immunoglobulins	84	14.0
Pharmos	Lotemax®, Alex®, LE-T Dexanabinol, Dextrocannabinoids	70	5.0
Compugen	Computational genomics	190	7.0
QBI	BiFAR™, gene discovery platform	150	--
D-Pharm	DP-VPA (epilepsy), DP-b99 (stroke)	87	--
Peptor	DiaPep 277™, PTR-262-MG, Somatoprim™	70	--
XTL	Monoclonal antibodies, XTL-001, XTL-002	65	--

Biotechnology is considered to be a most promising sector worldwide. Israel has the highest rate of scientists per capita globally (1/200 people), and 39% of its scientists specialize in the life sciences. There were over 150 biotech companies active in Israel in 2000, while in 1998 there were just 25. Half of all the Israeli biotech companies are very small, with no more than 20 employees. In spite of the outstanding growth of this sector it is still in early stages and the potential is much larger than current activity. Biotech companies in general as well as in Israel may have problems raising capital in this industry because of their small size and long lead-time to market. The hi-tech financial crisis during 2001 makes it even more difficult for them to find financing.

However, the Government of Israel made a decision to encourage growth in this industry and to share in the risks of investments in biotechnology. Currently, it is a

good time for U.S. firms to penetrate the Israeli market, as there will be incentives for biotech activities, in spite of the financial difficulties in high technology related sectors. Israel is a good market for new technologies and technology based products, and U.S. companies that seize the opportunity to establish a presence at the starting point of industry development will be able to capitalize later on as the market expands and matures. The table below describes some of the many incentives that are available to biotech companies in Israel.

<b>Incentives for Biotech Activities in Israel</b>
Committed Government Investment – Funding & Financing
Generous R&D Subsidies
Large Base of Science-Skilled Academics
Strong Entrepreneurial Spirit
Impressive Incubator Contribution to Biotech Firms
Average Annual Industry Growth of 17% in Last Decade
Lucrative Tax Breaks to Tech Sector Industry

### **Key Israeli Biotech Sectors – Public and Private**

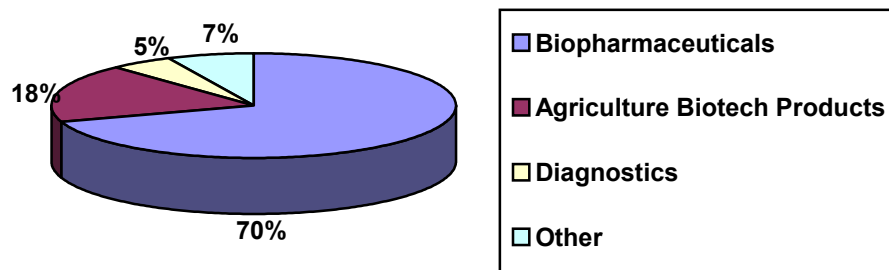
On August 13, 2001, an Israeli ministerial team led by the Science Ministry Chief Scientist concluded that the government needed to invest US\$450 million in biotechnology -- US\$200 million in a flagship project and another US\$250 million in training and laboratories. According to the team, this step was needed in order to guarantee Israel a place on the global map of the industry. The team, appointed by the ministerial committee on science and technology, felt such a project would enable Israel to make a leap into a specific niche of biotechnology and turn it into an important global player in the field. The Israeli ministerial team identified nano-technology/medicine and pharmacology imaging as examples for such potential niche area investments.

<b>Up-and-Coming Israeli Nano-Technology Firms</b>	
NanoPowders Industries	Nanosize
Carmel Olefins	SolGel
Bromide Works	Makhteshim Agan
Nanolayers	Applied NanoMaterials (R&D in Rehovot)

The report called on the government to recognize biotechnology as a national priority and discusses social, scientific, and commercial implications. The team further recommended that annual investments be made to create a US\$5 million medical research foundation, and an US\$18 million foundation for developing new technologies. Another US\$7 million should be invested in research centers, US\$2 millions in regulation, and US\$18 millions to promote the industrialization/commercialization of scientific research.

In another study that year, the Israel Ministry of Industry and Trade, Ministry of Finance, and the Manufacturers Association commissioned a market research study on the potential of the local biotechnology sector from "The Monitor Report". The report that was presented to the Ministers included a recommendation that the Government of Israel, again, make a basic investment of \$105 million within the next 4 years. The report emphasized the need for a national long-term vision for this industry, as well as the need for strengthening the commercialization and application of technologies developed within the academic sector. The report further mentions that the government sponsored incubator program, which has been a positive factor in the development of IT in Israel, does not suit the needs of the biotechnology sector. The Monitor Report included an action plan that would implement its recommendations. The plan is based on letting the private sector take the lead in organizing the biotechnology industry, while defining biotech as a national priority industry sector. The report advocates strengthening the regulatory infrastructure for biotech, including a better and close connection with the U.S. Food and Drug Administration.

**Israel's Biotech Industry (2001)**



Over 70 percent of Israel's biotech industry is focused on biopharmaceuticals. Agriculture biotech products make up 18 percent of the industry and diagnostics only 5 percent. Some of the best biotech industry sub-sectors for the next few years includes: biosensors for human diagnostics, bioelectronics, drug-delivery technologies, computerized technologies for processes understanding, and biotech related software.

<b>Largest Israeli Pharmaceutical Firms</b>			
Company	Main Products	Number of Employees	Total Sales (US\$ Millions)
Teva	Ethical drugs, generics, veterinary products, API	6,359	2,080.0 (2001) 1,750.0 (2000)

Agis	Generic cardiovascular, antibiotics and dermatological products, API	1,900	255.0
Taro	Generics (warfarin, and carbamazepine tablets), clotrimazole and desoximethasone creams, OTC	550	150.0 (2001) 104.0 (2000)
CTS	Generics, OTC, veterinary products	402	69.0
Dexxon	Generics, oral controlled-release products	435	54.0
Rekah	Generics, branded drugs	400	46.0
Koffolk	Vitamins, veterinary products (Amprol®, Nicarb®), intermediates	256	68.0
Trima-Maabarot	Generic drugs for gastrointestinal and respiratory disorders, topical corticosteroids	170	62.8
Rafa	Generics, ethical drugs, vaccines, penicillins	145	25.0
Vitamed	Antibiotics, antiseptics, ophthalmics, OTC products	150	20.0

## Israeli Investment in Foreign Products

Israel's medical equipment market continues to present significant opportunities to U.S. exporters. The market is estimated at \$520 million annually with over three-quarters of this market represented by foreign imports. The U.S. industry holds a strong position, accounting for over 50% of total imports.

Israel's mandatory National Health Insurance (NHI) provides a basic package of health services to all Israeli citizens regardless of age or medical condition. The NHI defines a comprehensive list of medical services to which each citizen is entitled. The demand for high-end medical equipment and supplies have been growing due to the advances in medical practices and the constant addition of new procedures to the NHI. The medical equipment market is considered stable with an annual growth of 4%.

U.S. companies with find good opportunities in diagnostic equipment, reagents and kits, computerized health care systems, imaging systems, cardiology equipment, and various disposable products in Israel's medical equipment and supply market.

<b>Some Basic NHI Health Services and Related Equipment</b>	
Clotting Drugs	Dental Applications
Stem Cell Research	Genome Research
Vaccinations	Medical Diagnostic Equipment
Preventative Medicine	Surgery and Transplants
Obstetrics and Fertility	Injuries Caused by Violence
Treatment of Chronic Diseases	Medical Diagnosis and Treatment

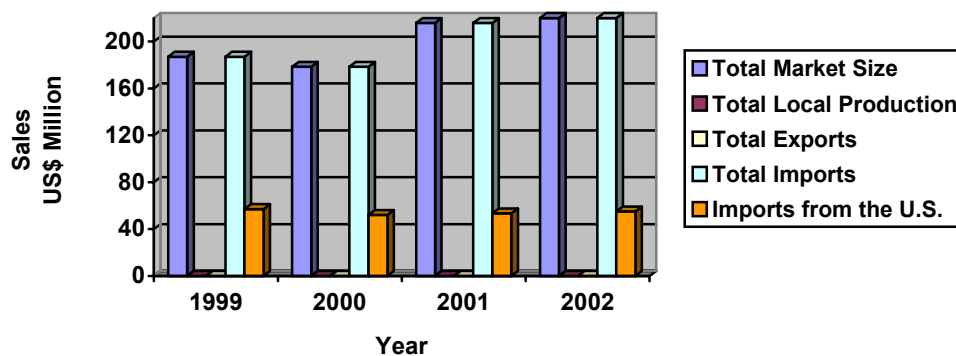
Public and private research and development expenditure on a wide range of projects has increased yearly reaching over \$500 million in 2002. Sales of laboratory scientific instruments have risen in the biotechnology and pharmaceutical sectors. With a number of on-going and proposed high-tech investment projects and a strong line of pharmaceuticals, advanced electronic products/components, information appliances and telecommunications products, the demand for laboratory scientific instruments will be further stimulated.

The market for imported laboratory scientific instruments, such as glassware and plastic ware, spectrometers, chromatographs, and electrophoresis instruments, estimated at over \$200 million annually. This demand will continue to grow as the Government of Israel continues to actively promote industrial upgrading and emphasizes the need for increased research and development over the next five years. In addition to the equipment identified above, the U.S. Department of Commerce (U.S.DOC) suggests that the best sales prospects for U.S. firms in the laboratory & scientific instruments sector that will exhibit a higher growth through 2005 will include:

Laboratory automation technologies	Associated HPLC software
Thermal analysis equipment	Low-priced consumables
High performance liquid chromatographs (HPLC)	

Furthermore, the U.S. DOC states that U.S. exporters of integrated workstations with the ability to automate a wide variety of tests have a distinct advantage in this market.

### Israel Market of Laboratory and Scientific Instruments



More than 150 commercial companies are engaged in biotechnology in Israel, with many products already being produced and marketed throughout the world while hundreds more are in the pipeline. Some of these companies have already become internationally known players in the biotech field, including Biotechnology General, Hazera, Interpharm, Organics, Pharmos, QBI, Compugen, and Teva. Sales of biotechnology products in 2001 were approximately \$800 million, mainly from therapeutics, agricultural applications, and diagnostics, with most of the revenue resulting from export. A forecast published by Ernst & Young Israel indicated that the products currently under development have the potential of generating annual sales of US\$3 to 4 billion by the year 2008.

Israeli developments in the biotech industry include therapeutic drugs for the treatment of multiple sclerosis, ophthalmic products, and human growth hormone. Other therapeutic products in various stages of development address the treatment of diabetes, various cancers, epilepsy, stroke, scleroderma, lung and liver fibrosis, as well as Alzheimer's disease and central nervous system (CNS) injuries. A number of firms, including start-ups, have developed simple-to-operate mass-market diagnostic tools. Other technologies currently being developed include: drug delivery techniques, bio-electronics and biosensors for human diagnosis, high throughput screening, computerized technologies for understanding life processes, more effective natural methods for environmental clean-up, bionutraceutical – natural health foods, and genomics.

### A Promising Outlook

Early-stage biotechnology co-development agreements with U.S. companies present an opportunity. Despite the growth in Israel's life science sector, early stage biotech companies, especially therapeutics companies, face limited funding opportunities. Furthermore, these companies, however technologically sound, face infrastructure and severe management constraints. However, future co-development opportunities with U.S. counterparts could provide the leverage to streamline academic research into marketable therapies.

A tremendous proliferation of innovation, strong scientific personnel, and intellectual property make Israel the ideal place for strategic collaboration opportunities.

<b>U.S. Bio-Companies in Israel</b>	
Advanced Medical Systems	A.L. Laboratories
Arison Investments	Aventis
Baby Mint (GA)	Baxter Travenol Laboratories Inc
BioRad (CA)	Biotechnology General Corp
Boston Scientific	Clinical Data Inc
Endovasc (TX)	Fidelity Medical Inc (NY)
Frantz Medical Dev Ltd (NY)	General Electric Medical Systems
Genzyme (MA)	Guidant
Healthco Intl Inc (MA)	Invitrogen (CA)
Eli Lilly & Co (IN)	Medical Science Partners
Medscape	Mennen Medical Inc (NY)
Merck	Pfizer
Pharmos Corp	Phillip Bros Chem (NJ)
Savyon Diagnostics (NY)	

## **Doing Business in Israel**

California companies will find Israel's business environment very similar to the U.S. It is a very professional business environment and westernized. Most U.S. businesspersons have commented that they feel very comfortable doing business in Israel. Business appointments can be made on fairly short notice, but punctuality is desired. It is a general rule that Israelis arrive well prepared for meetings and are very direct.

You should be prepared to present business cards in English or in English and Hebrew are recommended. It is very expensive and often difficult to have business cards made on a short notice in Israel. It is often better to have photocopied card than no cards at all. E-mail addresses and websites are useful in Israel and should be included with your contact information.

English is widely spoken in the business community and in government offices, but knowing and using a few words in Hebrew, especially introductory phrases and greetings can be very useful. Also, Israelis are familiar with the fact that most U.S. business people dress more formally for meetings. However, U.S. businesspersons

will find business dress in both the private sector and government offices to be much less formal, especially during the summer months.

### **Striking a Deal**

Israelis like to deal with people they know. Word of mouth travels fast in this tight-knit community, so often an introduction from one well-connected individual is all you'll need.

Networks – not only from universities but also from childhood neighborhoods, schools, military corps, kibbutzim, and political groups – have a strong influence on deal making.

Partner with a local firm. It can smooth your way into the business community.

If your firm wants to invest in Israeli companies, one approach is to back a fund run by a venture capital firm. This will create instantaneous deal flow and give you a good listening post.

Subscribe to the U.S. Commercial Service "Gold Key Service." It is designed to provide U.S. companies with personalized business contacts in the Israeli market.

California-based companies can receive direct business assistance from the California Technology, Trade and Commerce Agency's Office of Global Economic Investment located in Jerusalem. Our office in Jerusalem can assist you to develop and move your business deals to the next level. The TTCA's California and Jerusalem offices can help to identify and introduce potential clients to you. We can also provide you with letters of support to gain access to key decision makers, and schedule appointments for you when you are in the region. Our contact information can be found on page 12 of this report.

Also, the TTCA's California Export Finance Office (CEFO) can work with California small and medium-size companies to secure "short-term" export loan guarantees for your overseas transactions. The guarantees may be used to finance the purchase of materials, services, and for labor to carry out an export sale.

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