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## **Concord, Vertex, and Infinity join Tmura Fund UCG Technologies, and Itran Communications join KiloLambda and Sight Code as equity donors in Tmura, which funds charitable initiatives in Israel.**

Globes correspondent 28 Aug 02 13:44

Tmura, the Israeli Public Service Venture Fund, announced the receipt of equity grants from two additional high-tech companies: UCG Technologies, and Itran Communications. These two join KiloLambda and Sight Code, Tmura's first equity donors, that recently finalized their contributions.

Tmura receives grants of stock from high-tech companies and uses the proceeds from successful "exits" – such as a public offering or acquisition – to fund education and youth-related charitable initiatives in Israel. Each of the donor companies has allocated a percentage of its equity, in the form of warrants, to Tmura.

"With the addition of these high-tech companies to our list of equity donors, we are beginning to see the Tmura model gain traction in the market," said Baruch Lipner, Tmura's executive director. "We are already experiencing an increasing awareness of Tmura within the high-tech community, and as this list grows, we expect to see many more companies take up the challenge and make a contribution to Tmura."

Shuli Cohen Shwartz, CEO of UCG Technologies, a company recently seeded by Veritas Venture Partners and private investors, and in which Giza Venture Capital recently invested, commented in a similar vein. "We are proud to be one of the first companies to contribute to Tmura and hope to see many more support this important initiative. The process was very straightforward and we were able to easily include the allocation as part of our recent financing round."

Itran Communications, Tmura's fourth donor company, has branch offices in Tel Aviv and Beer Sheva. Avner Matmor, the company's CEO hopes "to fund education-related initiatives in the Negev, an area that does not get the amount of attention needed. We wish Tmura great success and hope to see our option donation materialize soon," he added.

"We are also happy to see increased participation from the VC community," remarked Yadin Kaufmann, a founding partner of Veritas Venture Partners and founder/chairman of Tmura. "Our goal is for Tmura to become an industry-wide initiative and with the addition of Concord, Vertex, and Infinity to our list of sponsors, we are well on our way to garnering support from all the major VCs in Israel."

Yoram Oron, founder and managing partner of Vertex Venture Capital – Israel, said "Vertex recognizes the importance of community involvement and is proud to be a part of Tmura. It is encouraging to see that Israel's high tech industry is taking an active role in supporting charitable causes. We hope that this initiative will motivate more people to volunteer and contribute to education and youth related programs."

Tmura has developed the infrastructure to enable companies to support important social causes, by donating a small portion of their

equity rather than precious cash resources. This model was pioneered by the Entrepreneurs' Foundation, a non-profit organization, that operates in Silicon Valley, Boston, Austin, Texas and other leading US high-tech centers.

Tmura was established as a non-profit organization in February 2002, with the support of leading Israeli venture capital firms including Veritas, Jerusalem Global, Giza, Gemini, Tamir Fishman, and Walden – and joined now by Concord, Vertex, and Infinity - which fund the organization's operating expenses. A number of leading professional service firms including the law firms Gross, Kleinhendler, Hodak, Halevy, Greenberg & Co.; Mintz, Levin; and Morrison Cohen, the accounting firm Price Waterhouse Coopers/Kesselman, the PR firm Ruder Finn Israel and others, provide pro bono services to Tmura.

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