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Public service venture fund Tmura receives equity grants from four additional high-tech companies

Allot Communications, Cellaris, 2bAnywhere, and Glucon join KiloLambda, Sight Code, UCG Technologies, Itran and Orckit in granting options to the NPO.

Globes correspondent 24 Dec 02 15:54

Tmura the Israeli public service venture fund today announced the receipt of equity grants from four additional high-tech companies: Allot Communications, Cellaris, 2bAnywhere, and Glucon. The number of high-tech companies who have granted options to Tmura has grown to nine and includes KiloLambda, Sight Code, U.C.G. Technologies, Itran Communications and Orckit Communications.

Israeli VCs joining the NPO include Pitango Venture Capital, Israel Seed Partners and Mofet Technology Fund.

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

"It is gratifying to see the Tmura model gaining acceptance among high-tech companies," said Baruch Lipner, Tmura's executive director. "Our vision of creating a new standard whereby companies make an equity contribution to Tmura a part of the way they do business, is slowly being realized."

Yigal Jacoby, chairman and CEO of Allot Communications said, "By sharing the wealth being created by the country's technology sector through Tmura's initiative, we are assuring the development of the next generation of entrepreneurs." "Tmura gives us the opportunity to give back to the community in a very unique way," says Gideon Grader, CEO of Cellaris. "The process is uncomplicated and best of all, it is gratifying to know that we will share our future success with a very good cause." Chemi Peres, managing director and co-founder of Pitango Venture Capital, said he was delighted to be a sponsor of Tmura.

"I am very encouraged by the response of the high tech industry to our cause," says Yadin Kaufmann, founder and chairman of Tmura and a founding partner of Veritas Venture Partners. "And I'm pleased that many of Israel's leading venture capital firms are actively supporting Tmura and encouraging their companies to make equity donations."

The IVA (Israel Venture Association) has also given its support to this initiative and hopes to encourage other VCs in Israel to become involved in this philanthropic proposal.

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



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24.12.02

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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, Concord, Gemini, Giza, Tamir Fishman, Walden, Vertex, Infinity and joined now by Pitango, Israel Seed and Mofet - which fund the organization's operating expenses. A number of leading professional service firms including law firms Gross, Kleinhendler, Hodak, Halevy, Greenberg & Co.; Mintz, Levin; and Morrison Cohen, the accounting firm Price Waterhouse Coopers/ Kesselman, PR firm Ruder Finn Israel and others, provide pro bono services to Tmura.

Tmura says that fundraising efforts are continuing so that ultimately, 100% of the proceeds from liquidity events can go directly to charitable activities.

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