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Israel's MobilEye Makes Confidential IPO Filing for Nasdaq Listing

Company Develops Collision-Avoidance Technology for Auto Industry

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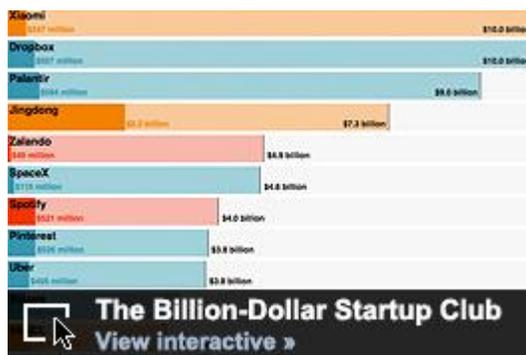
Israeli-based Mobileye is aiming to raise as much as \$1 billion. *Reuters*

Israeli-based MobilEye aims to raise as much as \$1 billion in an initial public offering this year on the Nasdaq Stock Market NDAQ -0.44% that could value the developer of collision-avoidance technology at between \$3.5 billion and \$5 billion, according to people familiar with the matter.

The company, whose systems are used by some of the world's biggest car makers, made a confidential filing with the U.S. Securities and Exchange Commission last week, one of these people said. It has tapped banks including Goldman Sachs Group, GS -0.13% Inc. and Morgan Stanley MS +1.24% as its underwriters, according to these people.

The Billion-Dollar Club

The Journal and Dow Jones Venture Source are **tracking companies that are valued at \$1 billion or more** by venture-capital firms.



Recent U.S. legislation allows companies with less than \$1 billion in annual revenue to make preliminary IPO filings on a confidential basis. MobilEye may be able to publicly file for the listing and embark on a roadshow to woo investors as early as July, these people said.

The final decision on how much the company would seek to raise isn't set, and valuations would depend on market conditions and pricing. One person familiar with the matter said the company could seek to raise less than \$1 billion. A spokesperson for MobilEye declined to comment.

MobilEye's IPO is expected to be one of the largest listings for an Israeli tech firm in recent years. Over the past 12 months, such firms have reappeared on U.S. stock exchanges after a few slow years. In November, for example, Wix.Com Ltd. raised about \$127 million.

Last June, MobilEye sold about 25% of its shares, raising \$400 million and giving the company a valuation at the time of about \$1.5 billion. In 2007, Goldman Sachs invested \$100 million in MobilEye. Others joining that financing round included BlackRock Inc., BLK +0.17% Fidelity Management & Research Co., Wellington Management Co., Chinese investment firm Sailing Capital Management Co. and U.S. car-rental firm Enterprise Rent-A-Car Enterprise Holdings, Inc.

Other investors in the company include Israeli car importer Colmobil Corp. and the investment banking arm of Israel's Bank Leumi.

MobilEye develops and manufactures systems for cars that warn drivers of possible collisions. They also incorporate traffic-signs and traffic-lights recognition capabilities. The systems have been used in models made by a number of car makers, including General Motors Co. GM -1.05% , BMW AG BMW.XE -0.10% and Ford Motor Co. F +0.45% MobilEye is also developing autonomous-driving systems that offer capabilities akin to those in Google Inc. GOOGL -0.15% 's self-driving cars.

MobilEye was co-founded in 1999 by Amnon Shashua, a Hebrew University expert in programming computers to process data inputted from cameras, and Ziv Aviram, the company's chief executive. Its main research and development facilities are located in Jerusalem. It is incorporated in the Netherlands and has offices in the U.S., Japan and Cyprus.

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