BUSINESS & INNOVATION

'Israel's tech will continue to thrive'

Thirtieth GoforIsrael to take place on May 3 in Tel Aviv.

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Edouard Cukierman, Chairman of Cukierman & Co. Investment House and Managing Partner of Catalyst Investments.
(photo credit: PR GOFORSRAEL)

Five hundred international investors will descend on Tel Aviv next month for the 30th GoforIsrael event hosted by Cukierman & Co. Investment House and Catalyst Investments.

"The 30th GoforIsrael will demonstrate that Israel's ultimate economic strength is its tech companies, which always have weathered crisis times successfully," said Edouard Cukierman, chairman of Cukierman & Co. Investment House and managing partner of Catalyst Investments. "Israel's tech will continue to thrive."

The event will take place at the Hilton in Tel Aviv on May 3 and open in President Isaac Herzog's presence. In addition to the investors from Europe, the US, Mexico, Asia and Israel, the event will include another 500 entrepreneurs, corporate heads and representatives of Israeli companies from various sectors. GoforIsrael will facilitate more than 800 one-on-one meetings between them.

GoforIsrael 2019 Conference - Panel picture (Credit: PR GOFORSRAEL)

This is the first GoforIsrael conference since the end of the coronavirus pandemic.

Cukierman opened his first investment fund in 1993 and said the one-day event is “quite intense.” First, the planners select 65 tech companies to present. Then, before panels, 10 companies each get to make a one-and-a-half-minute pitch to demonstrate what they are doing. Then, the investors can sign up for a meeting during or after the conference.

While Cukierman’s funds tend to focus more on mature companies, there will be companies at GoforIsrael at various stages. For example, unicorns like Taboola, Arbe, Freightos, Satixfy, Storedot and Trax will take part; soonicorns such as Addionics, Civan Lasers, CuraLife and Nexar will be on stage; and there will be a variety of start-ups, such as SIS, Novaremed, Omnysense, Virility, Cell-Lipo, Hairstetics, LaserTeam, MedCu, and Raziel.

A view of discussions at the GoForIsrael Conference in 2019 (Credit: PR GOFORSRAEL)

Finally, the event will honor Mobileye and its founder Amnon Shashua with the GoforIsrael Achievement Prize. Cukierman was the only Israeli venture fund that invested in the company in its early days.

This year, GoforIsrael will focus on sectors ranging from biotech, cybersecurity and mobility to climate-tech and food-tech. A high percentage of investors will come from Asia, which Cukierman said is an essential strategy and market for any Israeli company."

The Chinese market represents the biggest opportunity for the future of many Israeli companies," he explained. "There are many firms raising money from Europe and the US. But sometimes, getting access to the Chinese market is challenging, though it represents such a big opportunity. I do not think any Israeli company can afford not to have a China strategy."

Cukierman does not believe that investors may not come because of the country's political crisis over judicial reform, saying that Israel has faced various crises. His fund survived and thrived during the Second Intifada in 2000 and the economic downturn of 2008.

> **"Israel's tech will continue to thrive."**
> Edouard Cukierman, chairman of Cukierman & Co. Investment

"Current events have an impact, but I am quite optimistic that things will be resolved and we will find a solution acceptable to all parties," he said.

He added that he is more concerned about inflation and the global recession, which could lead to a hi-tech crisis as companies struggle to get investments. "We have to adjust our investment policies," Cukierman said, noting that $17.5 billion was invested in the Israeli venture community last year, and $25 billion the year before - a record amount.

"If you look at the details, Israel has had nearly 100 unicorns – more than all of the European Union together," Cukierman noted. "The investor community appreciates this."

GoForIsrael Conference in 2019 (Credit: PR GOFORSRAEL)

He added that what he has learned over the past three decades is that the best funds are the ones that start immediately after a crisis "And that is why I am quite confident about the venture fund we are launching next month," Cukierman shared.

At the event, Catalyst will celebrate the closing of Catalyst IV Fund and the launching of Catalyst Investors' Club.

"We just made three initial investments in the fund, and we plan to be very bullish in the coming months to make additional investments," Cukierman said.

He noted that before 2008, some 104 funds were operating in Israel, and 100 of them disappeared.

“Out of the four that are left, we are the only one with the same core team as at the beginning,” Cukierman said. “I think that part of our strength comes from the fact that we’ve been sticking together for so long.”

Finally, his team is also proud to love Israel and not just Israeli tech.

“We are not ashamed to say we are Zionists, which is atypical in Israel today,”Cukierman stressed. “Despite market uncertainty, I believe Israel’s diverse and impressive supply of breakthrough technology start-ups will continue to prevail and remain a stable and safe investment.”

This article was written in cooperation with GoforIsrael