

Bill Gates among investors in new Israeli incubator



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Gates has made his first Israeli investment through Intellectual Ventures in the MEDX XELERATOR incubator.

Bill Gates has invested indirectly in a newly established technological incubator for the development of medical devices, sources inform "Globes." As far as is known, this is Gates first-ever investment in Israel. The investment is in the XELERATOR incubator, which was set up by the MEDX medical device developer, managed by entrepreneur Harel Gadot (previously a senior Johnson & Johnson executive and a former Maccabi Tel Aviv basketball player). There are three other partners in the incubator - Boston Scientific, the Sheba Medical Center, and Intellectual Ventures. The partners are committed to an overall investment of \$65 million over eight years in the incubators' companies and graduates.

Gates is one of the investors in Intellectual Ventures, a set up by Nathan Myhrvold, a former colleague at Microsoft. Intellectual Ventures was initially a patent company which two years ago, switched to being an investment vehicle in inventors and technological

ventures. The company has 120 employees including first rate professors, researchers and engineers (for example MIT's Prof. Robert Langer)

XELERATOR won the Chief Scientist's tender earlier this year for central Israel. The incubator is expected to focus on medical devices including digital medical equipment.

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