



Middle East Spotlight

Giving Thanks: Innovation and the Alliance

This month, Americans everywhere take time to reflect and give thanks. While counting blessings often comes easily around the Thanksgiving table with family and friends, it becomes more challenging to find positive news when discussing the state of world affairs. The enduring strength of the U.S.-Israel relationship is a foundation upon which our nations can feel secure within an increasingly unstable Middle East. While the alliance allows our nations to confront old and new challenges, it also provides support to the innovative spirit America and Israel have always shared. The Jewish state continues to better the world with each technological breakthrough, providing solutions for individuals and societies as a whole.

The success of partnerships between America and the Startup Nation is widely recognizable through the impressive number of Israeli firms that have issued initial public offerings (IPOs) in the U.S. over the past year. Between 2012 and 2013, nine Israeli companies went public, raising \$400 million over two years. In 2014 alone, eight companies made initial stock offerings, raising \$1.2 billion – an indication that Israeli companies are gaining significantly more traction.

At the 2013 AIPAC Policy Conference, attendees witnessed a paralyzed man walk across the stage with the help of ReWalk Robotics' exoskeleton walking device. In the first three days of its 2014 IPO, shares of ReWalk Robotics rose more than 230 percent from its initial listing price. While the success of ReWalk's stock is attracting investors, its life-changing technology is improving the lives of countless individuals.

ReWalk is but one example of Israeli technologies going public this year. Jerusalem-based MobileEye, who engineers advanced driver assistance systems—which alert drivers to potential collisions—raised \$890 million in its initial public offering. MobileEye's IPO was the 10th-largest in the U.S. this year, and is the most successful by an Israeli company on the Nasdaq since 1999. The record offering represents a new wave of Israeli startups that are turning down acquisition offers to grow independently. The company plans to release products that will enable hands-free driving by 2016, helping to ensure safety on roads across the country.

ReWalk Robotics and MobileEye each presented to President Obama during his March 2013 trip to Israel and their acclaim has only grown since. Despite both companies releasing their IPOs in the midst of rocket attacks from Gaza, the hostilities did not deter their success on Wall Street.

This Thanksgiving, as we sit down with our friends and family, the partnership and contributions of the only democracy in the Middle East is something for which American citizens and the pro-Israel community can give thanks.