



PRESS RELEASE

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For Immediate Release

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Trip Lands Agreement with Israel's National Water Company *More Companies to Follow*

Akron, Ohio (February 24, 2012) - Akron's Global Business Accelerator is about to get much busier. Mekorot, Israel's National Water Company and one of the world's most technologically advanced water companies, has entered into a Memorandum of Understanding with the City of Akron to bring and commercialize its WaTech (Entrepreneurship and Partnership Center for Water Technologies Program) portfolio companies to the US market through Akron's Global Business Accelerator.

As a direct result of Mayor Don Plusquellic, Service Director Rick Merolla, and Deputy Mayor for Economic Development Bob Bowman's recent trip to Israel, Mekorot WaTech will have dedicated office space in the Akron Global Business Accelerator as

its initial US business development location and its focus will be on innovations in water system security, treatment/distribution and waste water collection, and expanded energy sources.

The relationship with Mekorot started in 2010 when the City sent a professional delegation to Israel to explore areas for joint venture, technical and professional exchanges, exploration of water system security, commercialization of water technologies, and other related areas of mutual cooperation. That first trip sparked Mekorot's desire to collaborate with Akron to develop its cutting-edge technology with Akron companies.

The new partnership with Mekorot will make Akron the first City in the United States to have such an agreement with WaTech portfolio companies to assist in water system security, research and development, infrastructure development, joint commercialization, and the promotion of international cooperation.

"Akron is getting the unique opportunity to partner with one of the world's recognized experts in water technology," said Mayor Don Plusquellic. "Not only will we get to learn and use the most efficient, cutting- edge technologies in the world, but we will be able to improve our water system security, quality, and service, *and* bring additional companies to Akron. That means more jobs for our residents."

Mekorot VP for Engineering & Technology, Rafi Ifergan, also expressed his enthusiasm saying, "I am confident that through this collaboration the combined capabilities of the two parties will yield results for the benefit of water innovation worldwide, as well as for the mutual benefit of both Akron and Mekorot."

The Memorandum of Understanding focuses first on the mutual exchange of valuable information, fostering technology transfer and introducing innovative technologies to reduce costs and improve service delivery. The information exchanged will pertain to water security strategies, current and developing technologies, and approaches utilized by both parties to administer and operate their respective water and energy systems.

Mekorot and Akron will then collaborate on the promotion of economic and business development initiatives. Here the parties will work towards the commercialization of water and energy related technologies to create economic growth, additional revenue streams, and new employment opportunities for both entities.

"Not only did we come back with a deal with Mekorot WaTech, but we also were introduced to other energy related businesses who are now interested in introducing their technologies to the United States, specifically to Akron," said Mayor Plusquellic.

Akron officials also met with the Director General of the Ministry of National Infrastructures, Shaul Zemach, in an effort to expand business opportunities and to bring other energy efficient companies and jobs to Akron. Akron was able to introduce the Director General to several of Akron's renewable and disruptable energy companies that are interested in accessing the Israeli market and develop business relations with Israeli companies.

"I was happy to have had the opportunity to meet with Mayor Plusquellic and learn more about the City of Akron's important initiatives in the field of water and

energy," said Director General Zemach. "I look forward to finding ways to work together in the near future."

"The response to our meeting with Director General Zemach was very favorable," said Mayor Plusquellic. "To say that this trip was successful would be a major understatement."

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