

Israel's OurCrowd Launches Social Responsibility Initiative with Tmura

Leading VC-equity crowdfunding platform is world's first to require investee companies to commit equity to charity

Jerusalem, Israel June 25, 2013: OurCrowd, the leading equity crowdfunding platform for accredited investors, announced today that as part of its commitment to social responsibility, it will require its Israeli portfolio companies to commit a portion of their equity to Tmura - The Israeli Public Service Venture Fund. Tmura is a non-profit organization that enables early-stage companies to donate equity stocks and stock options, and the actual contribution will be realized when the company makes an "exit" or goes public. OurCrowd is the first funding platform in the world to require its companies to make this type of commitment as a condition to closing funding rounds.

"It's important for entrepreneurs to give back to the community," says OurCrowd's CEO Jon Medved. "The Start-up Nation is universally recognized as one of the leaders of innovation in the high-tech world. Our new initiative demonstrates OurCrowd's leadership role in social innovation. We are now transforming how the VC, tech and startup world can channel the same characteristics of entrepreneurship to social responsibility."

Tmura Executive Director Baruch Lipner said, "OurCrowd is leading by example, and I hope that it will encourage others to do the same. Tmura's mission is to develop a culture of giving within the high-tech sector, and share the wealth that is being created by the country's technology industry with the broader society. We applaud OurCrowd for being the first to make social responsibility a commitment from each of their portfolio companies."

OurCrowd will require its Israeli portfolio companies to donate equity to Tmura as part of the closing of any funding round. Upon a successful exit, the company is encouraged to direct 90% of the proceeds to projects of its choice, while the remaining 10% is left to Tmura's discretion to allocate the proceeds either to charities or to help secure their

ongoing budget and allow the continuation of their work with the community.

Jay Kalish, OurCrowd's General Counsel, pointed out "these portfolio company commitments to Tmura will be integrated directly into OurCrowd's term sheets and investment contracts. Each company will decide how much of its equity it wishes to donate to Tmura, and ultimately where these funds will be designated upon exit. From the outset, each OurCrowd company will understand that a part of its ultimate upside will be shared with the community."

About OurCrowd

OurCrowd is a hybrid VC-crowdfunding platform for accredited investors only who wish to invest in Israeli and global early stage companies. Managed by a team of well-known investment professionals and led by serial entrepreneur Jon Medved, OurCrowd selects opportunities, invests its own capital and brings these startups to its accredited membership. Members choose those deals they invest in via OurCrowd-managed partnerships. OurCrowd investors must meet stringent accreditation criteria and invest a minimum of \$10,000 per deal. OurCrowd provides post investment support to its portfolio companies, assigning industry experts as mentors and taking board seats.

About Tmura

Tmura, a foundation with a unique business model, was established in 2002 by leading Israeli venture capital funds to involve the high-tech sector in supporting charitable activities. The model is simple and powerful: early-stage companies give Tmura a warrant, convertible (at exit) into a small portion of their equity. If the company succeeds, Tmura sells its shares and donates the proceeds to charities in Israel; the focus is on education and youth-related activities, and the companies can indicate which organizations they want to support.

For press materials: <http://blog.ourcrowd.com/index.php/pr-june-25-2013/>

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