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Star Ventures and Siemens Venture Capital Renew Collaboration on Successor
Fund
EUR 5M Private Equity Fund Will Focus on Israeli Startups

Munich, Germany – November 14, 2003 – Star Ventures, an international venture capital fund with \$980M under management and Siemens Venture Capital (SVC), today announced the closing of SVM Star Ventures Managementgesellschaft mbH Nr. 3 & Co. Beteiligungs KG Nr. 4 ('SVE X'). Siemens Venture Capital is the sole investor in SVE X, which will focus on investments in Israeli high-tech companies in the wireline/wireless telecommunication, security, enterprise software, medical device technology and healthcare IT industries.

SVE X represents the fourth collaborative fund between Star Ventures and Siemens Venture Capital. The fund symbolizes the close, longstanding relationship between the two funds and will serve to strengthen future cooperation. SVE X investments will be made in parallel with Star Ventures investments in Israeli-based and -related startups.

Dr. Meir Barel, Managing Partner of Star Ventures, said, "we view SVE X as a natural evolution in a long and successful relationship between Star Ventures and Siemens. We are pleased by the depth of this association that was achieved through mutual investments in companies that today are leaders in their technology sectors, and we look forward to continued successful ventures with Siemens in the future."

Mr. Bjoern E. Christensen, president and CEO of Siemens Venture Capital, added, "Siemens Venture Capital's commitment to SVE X strengthens the long-lasting and successful cooperation between Star Ventures and SVC. It allows SVC to gain access to Israel's high tech innovation in areas such as information and communication, healthcare, industrial automation and security technologies. We regard Israel as one of the most important centers of innovation and we look forward to continuing our mutually beneficial relationship."

Doris Blasel, Head of Fund-of-Funds, Siemens Venture Capital, commented, "we are glad that we are proceeding with the partnership with Star Ventures, one of the most active and successful venture firms in Israel. Star Ventures' and SVC's joint efforts are an ideal prerequisite to push innovation and success within the start-up companies and Siemens."

About Star Ventures

Star Ventures (STAR) is an international venture capital fund that invests in early-stage, high-tech companies in Israel, the United States and Germany. STAR focuses on companies that are already active internationally or are preparing to establish international business activities.

Star Ventures has approximately US\$ 980M under management over 15 funds, and has invested in 163 companies, with more than 50 exits through IPO's or trade sales. Investment targets include information technology, enterprise software, industrial technology and medical device companies. Star Ventures is headquartered in Munich, Germany, with offices in Herzelia, Israel, and Dallas, Texas, USA.

For more information about STAR please visit www.star-ventures.com

About Siemens Venture Capital

Siemens Venture Capital (SVC) is the corporate venture capital organization for all Siemens' businesses worldwide and is located in Munich, Germany, in San José, CA, USA and Boston, MA, USA.

SVC plays a key role in the Siemens global network of innovation. The goal is to identify and fund investments in emerging and innovative technologies that will enhance the core business scope of Siemens. The investment focus is to augment the efforts of various Siemens business segments such as Information and Communications, Automation and Control, Medical Solutions, Transportation Systems and Power.

To date, SVC has invested some EURO 500M in more than 70 start-up companies and 30 venture capital funds mainly in the United States, Europe and Israel.

For more information please visit: www.siemensventurecapital.com.