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Intel Announces Program for Israeli Startups Targeting Tech Inflections

TEL AVIV, Israel--(BUSINESS WIRE)-- Intel Corporation today announced a program to advance open innovation and accelerate early-stage startup companies in Israel targeting key industry inflection points, including artificial intelligence (AI), autonomous systems and other data-centric technologies and business models.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20190616005050/en/

From Left: Tzahi (Zack) Weisfeld, general manager and managing director of Ignite; Avner Goren, Intel vice president in the Architecture, Graphics and Software Group; Bob Swan, Intel chief executive officer; and Yaniv Garty, general manager of Intel Israel; gather for a photo after the announcement of Intel's Ignite program on Sunday, June 16, 2019, in Tel Aviv, Israel. Ignite will leverage Intel's global market access and business and technology leadership to provide early stage startups unique advantages on their paths to disrupt the future. The Ignite program will begin operations in Israel this year, with plans to scale to additional countries over time (Credit: Ezra Levi)

Based in Tel Aviv, the program called Ignite will leverage Intel's global market access and business and technology leadership to provide early-stage startups with unique advantages on their paths to disrupt the future. Following a rigorous selection process, Intel will host 10 to 15 top pre-seed to seed startups through a 20-week program where they will receive hands-on mentorship from Intel and industry experts in a variety of product, business, management and technical areas. Intel is committed to accelerate their growth and scale their ideas for greater impact.

"Intel has always worked in concert with open ecosystems to scale new technologies so they can be transformational for our customers, business and society. This process is fueled by the innovation and passion of the startup community," said Intel CEO Bob Swan. "Israel has the deep skill base in AI, autonomous systems and the underlying technologies critical to these inflections that make it a natural choice to launch our Ignite program."

The Ignite program will begin operations in Israel this year, with plans to scale to additional countries over time. Diversity will be an important guiding principle of Ignite, with startups established, owned and run by different representatives of Israel's diversified social mix. Intel has no plans to seek equity in or rights to intellectual property from these companies.

Tzahi (Zack) Weisfeld, former global head of Microsoft for Startups, will serve as general manager and managing director of Ignite, reporting to Yaniv Garty, general manager of Intel Israel. Weisfeld will be assisted by Avner Goren, Intel vice president in the Architecture, Graphics and Software Group, who will connect the Ignite program to the technical community inside Intel.

Of the Ignite program, Garty said: "As Israel's largest high-tech company, we want to support

the major technological changes emerging across our startup community. Ignite is an important step in this direction, focused on our efforts to transform the world through working on innovations in AI, autonomous, cyber and next-generation computing. With our advances in these areas, Intel is positioned to help companies charge forward. I'm confident that Intel's unique expertise in hardware, software and manufacturing will help the startups grow and succeed. The fact that Intel is a large corporation with over 100,000 employees worldwide and very substantial Israeli presence (12,000 employees including subsidiary Mobileye) will greatly help the companies taking part in this program."

About Intel

Intel (NASDAQ: INTC), a leader in the semiconductor industry, is shaping the data-centric future with computing and communications technology that is the foundation of the world's innovations. The company's engineering expertise is helping address the world's greatest challenges as well as helping secure, power and connect billions of devices and the infrastructure of the smart, connected world – from the cloud to the network to the edge and everything in between. Find more information about Intel at newsroom.intel.com and intel.com.

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