



For Release

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Beta-O2 Names Dr. Yuval Avni CEO

Sherpa Innoventures joins list of company investors

Rosh Ha'ayin, Israel, March 30, 2015 --- [Beta-O2](#) announced today the appointment of Dr. Yuval Avni as the company's new chief executive officer. Dr. Avni is a former partner at Giza VC, a leading early stage Israeli venture capital firm. He is also a trained physician, with clinical experience in general and vascular surgery.

The company also announced today that Sherpa Innoventures is Beta-O2's newest investor, having participated in a recent investment round. The new funding will be used to further the company's clinical development of the β Air bio-artificial Pancreas for type 1 diabetes as well as the pre-clinical development of the company's other pipeline products.

"Beta-O2 spent many years solely concentrating on research and development, fine tuning the engineering of the β Air to be a viable and healthy environment for cells to live well, function naturally and thrive. In the last year or so, the company turned a major corner, advancing to the clinical phase of development with its lead product, the β Air bio-artificial Pancreas for type 1 diabetes. Dr. Avni is a trained physician with extensive venture capital experience. This makes him the perfect choice to take the helm now and lead Beta-O2 into future," said Dr. Dan J. Gelvan, chairman of the board of Beta-O2.

While at Giza, Dr. Avni focused on the life science and clean tech sectors and participated in the entire investment process - sourcing, screening and due diligence. He led or co-led investments in many technology companies, supporting them from investment through exit. Dr. Avni also led Giza's international business development group and was part of the founding team of the firm's sponsored VC funds worldwide.

"Our goal at Beta-O2 is to cure diabetes. We are on the way to hopefully doing just this with the β Air bio-artificial Pancreas, currently being studied in a [Phase I clinical](#)

[trial in Sweden](#). And, as indicated in a [recent issue of PNAS](#), early studies also show that β Air has the potential to effectively treat a wide range of other illnesses such as adrenocortical insufficiency and additional stress-related disorders. It is all very exciting and I am delighted to have the opportunity to work with [industry leaders in diabetes](#) and other relevant fields to positively impact such an important endeavor,” said Dr. Avni.

Dr. Avni received his medical training at the Technion and holds a Bachelor's degree (with honors) from the Technion in medical science.

About Beta-O2 Technologies Ltd.

Beta-O2 Technologies Ltd. is a biomedical company developing a proprietary implantable bioreactor, the β Air. The company's flagship product is called the β Air Bio-artificial Pancreas. It is in development as a treatment and potential cure for type 1 diabetes (T1D). β Air was first designed to address the main problems of the otherwise successful procedures in which islets of Langerhans (i.e. pancreatic endocrine cells) are transplanted in diabetic patients, such as the need for life-long immunosuppressive pharmacological treatment and limited functionality of the transplanted islets over time due to an insufficient oxygen supply. The company's second pipeline product is the β Air Bio-artificial Adrenal for the treatment of adrenocortical insufficiency and other stress-related disorders. This product is currently at the pre-clinical stage of development. Beta-O2 investors include Aurum Ventures, Sherpa Innoventures, SCP Vitalife Partners, Pitango Venture Capital and Saints Capital. For more information, please visit www.beta-o2.com.