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Edison Investment Research operational in Israel
Edison hires Will Manuel, former HSBC chief equity analyst for Central Europe and Middle East

Edison Investment Research, the investment intelligence company, has extended its presence to Israel with the appointment of Will Manuel, the founder of HSBC's equity research team for Israel-listed companies.

Will is permanently based in Israel and is spearheading our new initiative. His arrival is part of our continued global expansion in the healthcare and technology sectors responds to growing demand by the investment community in North America and Europe for our corporate research on Israeli companies.

He will focus on stocks listed on the Tel Aviv Stock Exchange (TASE), particularly those in the healthcare and technology sectors, and stocks with international listings. His arrival coincides with our initiation of coverage of BioLineRX and Can-Fite BioPharma, both biotechnology companies listed on the TASE and traded on the NASDAQ and OTC Markets respectively.

Will brings 20 years' experience in equities research, equity sales and fund management at several of the world's largest banks, including those with large Israeli presences. Previously, he spent 10 years at HSBC, ultimately managing a team of 25 analysts across seven locations and providing equity research coverage for 200 companies. During his time at HSBC, Will was ranked top by Institutional Investor for Middle East and North America equity (2007-09) and first by Extel for all Israeli equities coverage (2002-04).

Peter Molloy, President of Edison in the US and founding director of Edison Investment Research, said: "We are delighted to welcome Will on board. His deep experience and expertise across the Israeli and international markets will allow us to strengthen and expand our international footprint while meeting a very urgent demand for quality research on Israeli companies. Will's arrival coincides with our initiation of coverage of BioLineRX and Can-Fite BioPharma, both of which are listed in Tel Aviv and traded on the NASDAQ and OTC Markets respectively, and whose investor bases has been supported by a range of specialist healthcare investors across the world.

Demand has been growing rapidly for our research from investors worldwide, and there is a clear interest from investors in accessing more information on Israel-based companies. With over 100 professionals providing coverage of more than 700 companies worldwide and working in global research teams across a range of sectors and from offices including London, New York and Sydney, we are in an ideal position to expand our research-led portfolio of services to ensure that international investors have access to the highest quality fundamental research to help evaluate investments in international companies."

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Will Manuel, analyst at Edison Investment Research, said: “I am delighted to join Edison Investment Research at a pivotal moment in the group’s expansion and just as the demand increases for investors in major markets such as the US and UK to have access to research on listed companies based overseas. Edison’s services are therefore in strong demand from companies and investors alike. Israel contains one of the highest concentrations of high-growth healthcare and technology sector companies among international stock exchanges and global investors are continuing to invest in its public companies.

Global equity fund interest in Israel has boomed in the last two decades corresponding with Israel’s emergence as a high-tech economy, and at one point accounted for around 8% of the MSCI emerging market index. The paradox of that stellar growth was that when MSCI upgraded Israel to a developed market in 2012, many big international banks pulled back on widespread Israeli equities research coverage as the country as a whole represents a far smaller fraction of that group of developed market economies than emerging markets, yet the relative scale of Israel’s healthcare and technology sectors compared to its international peers remains as high as ever. Demand for quality research among international investors remains as strong as ever, allowing investors to make fundamental decisions about their investments. We are responding to good demand for Edison’s research on Israeli stocks.”

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About Edison Investment Research

Edison, the investment intelligence firm, is the future of investor interaction with corporates. Our team of over 100 analysts and investment professionals works with leading companies, fund managers and investment banks worldwide to support their capital markets activity. We provide services to more than 400 retained corporate and investor clients from our offices in London, New York, Frankfurt, Sydney and Wellington.

Edison is authorised and regulated by the Financial Services Authority

(www.fsa.gov.uk/register/firmBasicDetails.do?sid=181584).

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