

OurCrowd Leads \$12 Million Investment Round in Israeli COVID-19 Vaccine Company MigVax

Investment will accelerate path to clinical trials and bring Israel's human coronavirus vaccine to market

April 22, 2020 – Kiryat Shemona, Israel – [OurCrowd](#), the world's largest crowdfunding venture investment platform, based in Jerusalem, today announced that it would lead a \$12 million investment in the newly formed [MigVax Corp.](#), which will develop a novel COVID-19 vaccine. MigVax, an affiliate of [The Migal Galilee Research Institute](#), is pioneering the effort to develop Israel's human vaccine against COVID-19.

The Migal Galilee Research Institute has previously developed a vaccine against infectious bronchitis virus, a coronavirus strain which causes bronchial disease affecting poultry. The safety and effectiveness of the poultry vaccine has been proven in animal trials carried out at Israel's Veterinary institute. MigVax is using the methods learned from the existing vaccine to develop a new oral subunit human vaccine against COVID-19. MIGAL's interdisciplinary vaccine development team has been collaborating for several years on other vaccine development projects and is highly qualified to carry out this project.

OurCrowd CEO Jon Medved said, "We are humbled by the opportunity to invest in this company, which means so much to so many people. The race for a COVID-19 vaccine is about saving countless lives, and we are grateful to be able to support this important effort."

"The experiments we have carried out so far show that because the vaccine does not include the virus itself, it will be safe to use in immune-suppressed recipients, and has fewer chances of side effects," said David Zigdon, CEO of the Migal Galilee Research Institute. "It uses a protein vector that can form and secrete a chimeric soluble protein which carries the viral antigen into tissue and causes the production of antibodies against the virus by the immune system. We are now working to adjust our generic vaccine system to COVID-19. Using a fermentation process, MigVax aims to have the material ready for clinical trials within a few months."

OurCrowd Venture Partner Morris Laster, who is leading the investment, said, "We feel that the vaccine has already shown high safety and efficiency in animal models and we believe the approach we are taking is safer with a higher likelihood of achieving a meaningful immune response."

David Zigdon, CEO of The Migal Galilee Research Institute, will talk about the Covid-19 vaccine trials TODAY in our Webinar: Israel's Response to COVID-19: Government, Healthcare, and Technology on the Frontlines / April 22 @ 7:30PM IDT / 12:30PM EST / 9:30AM PST | Sign up here: [Zoom Webinar](#)



About OurCrowd: OurCrowd is a global venture investing platform that empowers institutions and individuals to invest and engage in emerging companies. The most active venture investor in Israel, OurCrowd vets and selects companies, invests its capital, and provides its global network with unparalleled access to co-invest and contribute connections, talent and deal flow. OurCrowd builds value for its portfolio companies throughout their lifecycles, providing mentorship, recruiting industry advisors, navigating follow-on rounds and creating growth opportunities through its network of multinational partnerships. With \$1.4 billion of committed funding, and investments in 200 portfolio companies and 20 venture funds, OurCrowd offers access to its membership of 40,000 individual accredited and institutional investors, family offices, and venture capital partners from over 183 countries to invest alongside, at the same terms. OurCrowd's portfolio is diversified across sectors and stages, ranging from seed and series A through late stage and pre-IPO firms. Since its founding in 2013, OurCrowd portfolio companies have been acquired by some of the most prestigious brands in the world, including Uber, Canon, Oracle, Nike, and Intel. To register and get involved, visit www.ourcrowd.com.

About Migal: Migal Galilee Research Institute LTD is an internationally recognized and multi-disciplinary applied research institute, specializes in biotechnology and computer sciences, plant science, precision agriculture and environmental sciences as well as food, nutrition and health. Migal is the largest regional R&D center of the Israeli Science and Technology Ministry based in Kiryat Shemona, with 310 employees including 90 PhDs and 190 researchers. www.migal.org.il.

For more information on MigVax visit: <https://www.migvax.com/>

For Press Materials/Images: <https://blog.ourcrowd.com/migvax/>

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