

Ashdod Port approves strategic investments in digital startups

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The Board of Directors at Ashdod Port has given the green light to a US\$2 million investment in three startups through its Corporate Venture Capital (CVC) fund, pending approval from the Government Companies Authority.

This fund is an extension of the Israeli port's technology incubator, which was established as a part of its overarching innovation strategy in 2021. Since its inception, the incubator has nurtured over 90 startups across various sectors such as operations, logistics, cybersecurity, and safety.

Roe Avrahami, who heads the port's innovation and investment division, mentioned that these startups were meticulously chosen after a six-month pilot programme.

The startups receiving investment include:

- Makalu Optics which develops groundbreaking LiDAR technology that grants the Port powerful perception and planning capabilities and meets diverse requirements for various applications at the Port.
- Treedis which develops and markets an advanced digitally compatible solution based on virtual and augmented reality that has real time connectivity features, integration with existing systems and advanced collaboration capabilities, in conjunction with knowledge retention benefits for the organization.

- Flyz Robotics which has developed an innovative autonomous system featuring miniature drones capable of performing complex, prolonged tasks in various scenarios such as security, logistics, and safety.

Shaul Schneider, Chairman of the Ashdod Port Board, emphasized the strategic nature of these investments. He said they are designed to address both present and global challenges faced by ports worldwide.

Nissan Levy, CEO of Ashdod Port, praised the unique blend of professional expertise and innovative, outside-the-box thinking that the startups bring to the table.