**NEWS RELEASE**

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***EcoMotion Announces Call For Startups Focused on Smart Transportation***

***for its Summer 2015 Class***

*Tel Aviv, Israel – March 16, 2015* - The Transportation Innovation Institute at Tel Aviv University, in collaboration with EcoMotion today announced its call for applicant startups for its Summer class which runs June 1 – September 1. The program takes no equity, provides 100,000NIS (about $25,000.00) to the founders, and access to world-class mentors and experts in the field of startups and transportation innovation. Applicants from around the world are invited to submit their applications no later than March 31.

At the completion of the accelerator program, with the acquisition of the necessary tools, the startups will present during the Fuel Choices annual summit in November and will be ready for initial investment.

**Israel As A Center for Transportation Innovation**

Israel is one of the leading startup and innovation hubs in the world. In the last 24 months, Israel-based companies focused on transportation such as [Waze,](https://www.waze.com/) [MobilEye](http://www.mobileye.com/), [RedBend](https://www.redbend.com/), [Moovit](http://www.moovitapp.com/) and [GetTaxi](http://gett.com/) have seen exits, IPOs and funding in excess of $2.5 billion. The program will be administered by the EcoMotion staff, and will draw upon a community of mentors and experts in related fields.

Startups accepted into the accelerator will gain exposure to a variety of experts, companies and investors from the field, mentors and leaders in the transportation industry. They will also receive funding to develop their product, professional services and work space, as well as be access to, facilitating the creation of new partnerships.

**Why EcoMotion?**

“EcoMotion provides not only an opportunity to accelerate new and innovative startups, but doing so in the Startup Nation, Israel,” stated Boaz Moam, Executive Director of EcoMotion. “The work you will do at EcoMotion will provide your startup with world class experts, access to deal flow for investment, and strategic partners seeking innovation and fresh ideas from the startup sector.”

**Who? Admission Requirements**

Startup teams from around the world are invited to apply to the summer class. Five companies will be accepted into the program as long as they meet the following the following criteria:

1. Potential impact on both domestic and global levels.

2. The startup applying has received no more than $100,000.00 in seed funding.

3. Potential to raise initial or add-on funds.

4. Commitment of at least two of the founding team members to spend the majority of his/her

time in Israel during the program.

**Location**

The Accelerator is housed in the Porter Building, home to the School of Environmental Studies at Tel Aviv University. Each startup will receive a portion of a shared workspace. The work will be primarily independent, specific to the project plan with a weekly -shared day leaded by the program administrator. Each group presents its progress, problems and current needs, as well as enrichment lectures.

**The managing team will also aim to include relevant university departments in the entrepreneur's activity.**

The focus of work will be based on three main levels:

1. Product development.

2. Formulation of a business model and operation.

3. Securing sources of financing for further development.

**Desirable Outcomes**

At the end of the Accelerator program, each of the projects will be prepared to raise its 1st Round funding, seed funding, or acceptance to an incubator. The “best case” scenario (i.e., software projects) would be market-ready.

**Funding**

Participants in the Accelerator program will not be charged any fees or percentage from future project earnings. Each startup accepted to the program will receive 100,000NIS (about $25,000) for related expenses. The funds will be given according to the work plan submitted by each project and approved by the Executive Committee. The funds may be used to purchase equipment, services, travel to conferences and meetings, marketing expenses and site construction. The funds are not to be used to cover payroll expenses.

**A Community of Mentors**

The EcoMotion staff and many community members will be available to the accelerator projects: Local Investors (foundations, government programs and international cooperation programs), entrepreneurs and other companies, academics, government and local authorities, local and international companies.

**How to Apply**

Startup teams should apply to: transportationaccelerator.com . Applicants will be notified of their status, have an opportunity to conduct a Skype call interview and discussion by April. Companies selected for the program will announced on April 27 at the [EcoMotion Main Event](https://docs.google.com/forms/d/1em9szlJtTsZS3jyeldWKYwLZye36hErGdf5afIYVMM8/viewform?edit_requested=true).

For more information, visit: www.transportationaccelerator.com