

# Israeli spy agency creates fund to invest in tech firms

June 27 2017

---



Israel is seen as a global leader in the technology industry, particularly regarding cyber-defence

Israel's Mossad spy agency is starting a fund to invest in technology firms creating products that could assist its work, including those involving robotics and encryption, the prime minister's office said Tuesday.

The fund, to be called Libertad, will invest in research and development programmes at "cutting-edge technology startup companies," a statement said.

It said it was calling on firms to submit proposals, particularly in areas including robotics, encryption and personality profiling.

The statement said Mossad would not publicise the names of the firms in which it invests.

It said Libertad would be open to anyone and provided an [email address](mailto:apply@libertad.gov.il) to submit proposals (apply@libertad.gov.il), adding that it would offer up to two million shekels (\$570,000, 500,000 euros) for projects.

More could be granted for exceptional cases, it said.

It will not act as a typical investor.

Libertad will not hold equity in the firms in which it invests and will instead receive a licence to use the technology developed, it said.

The CIA in the United States has created a similar investment fund, known as In-Q-Tel.

Israel is seen as a global leader in the technology industry, particularly regarding cyber-defence.

Libertad was the name of a ship that carried Jewish emigrants to what was then British-mandate Palestine in 1940 before the creation of the state of Israel.

Citation: Israeli spy agency creates fund to invest in tech firms (2017, June 27) retrieved 17 April 2024 from <https://phys.org/news/2017-06-israeli-spy-agency-fund-invest.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.