

**BANK OF ISRAEL**

Office of the Spokesperson and Economic Information

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Press Release:

**The Governor of the Bank of Israel, the Bank’s Director General, and the Supervisor of Banks participated in an event marking the return of high tech to the North**

Governor of the Bank of Israel Prof. Amir Yaron, Bank of Israel Director General Ms. Shulamit Geri, and Supervisor of Banks Mr. Daniel Hahiashvili participated in an event marking the return of high tech to the North.

The event was held in Kibbutz Mahanayim, and took place at the initiative of Erel Margalit, venture capital fund JVP and Margalit Startup City Chairperson, who established the foodtech center in Kiryat Shmona in the Galilee approximately 2 years ago.

More than 70 startups and heads of Israel’s high-tech industry participated in the event with the goal of supporting the entrepreneurs and to enable them to get through the crisis brought on by the war, and to return to a path of development and industry.

Participants included JVP Venture Capital Fund Founder and Executive Chairman Erel Margalit, Innovation Authority CEO Dror Bin, Upper Galilee Regional Council Head Giora Salz, and additional business people and officials.

**Governor of the Bank of Israel Prof Amir Yaron** said, “I am pleased to take part in this important event, in order to continue supporting high tech as a growth driver for the Israeli economy. Since the war erupted, Israel’s high tech industry has faced an economic challenge that is not simple, and has proven again that its contribution to economic growth is substantial. There is a national obligation to continue working to return the economic activity in the South and North to solid levels. In particular, the local startup initiatives should be supported as they constitute an essential component in the growth and prosperity of the region**.”**