

Rainbow Medical to Collaborate With Johnson & Johnson Innovation

DePuy Synthes and Rainbow will develop novel therapy for Degenerative Disc Disease based on patent invented by entrepreneur Yossi Gross

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Rainbow Medical, a company owned by Leon Recanati, Efi Cohen-Arazi and Yossi Gross, is dedicated to the development of medical device companies. Today they announced a collaboration with Medos International Sarl, part of the DePuy Synthes Companies of Johnson & Johnson. This deal was facilitated by Johnson & Johnson Innovation. The collaboration will be focused on the development of a novel therapy for treating spinal degenerative disc disease.

This collaboration seeks to provide an innovative therapy to a significant orthopedic condition - back pain resulting from degenerated disc - with a minimally-invasive implant. The development work will be carried out simultaneously in Israel and the USA and will include pre-clinical trials and laboratory tests in medical and university centers.

Yaron Tal, Chief Operating Officer of Rainbow Medical, commented, "Rainbow Medical is at the vanguard of the medical device industry in Israel. In addition to DePuy Synthes, we have partnered over the years with Medtronic , Abbott, Sony, LivaNova and other innovative companies which have also invested in our Group and our portfolio companies. Our ability to ink strategic collaborations with global leaders, already in the early development stages of the products helps ensures that the innovative solution will indeed respond to the market needs."

About the joint development with DePuy Synthes

Back pain resulting from degenerative disc disease is one of the leading causes of lost work days around the world, often deteriorating into acute chronic pain. The intervertebral disc is the main structure that connects a pair of adjacent vertebra in the spine. It consists of a nucleus of a gelatin-like substance. The degenerative disc disease is expressed in the degeneration of this nucleus. The current medical knowledge has no adequate response to curb the progress of the disease. As a result, multiple patients are referred to complicated surgical procedures to treat their condition.

Serial entrepreneur, co-owner of and developer of the new method Yossi Gross, said, "Our product has the potential to provide the answer to a debilitating condition that hampers the daily functioning of millions around the world. Moreover, our revolutionary approach will attempt not only to alleviate the pain but also to stop the degenerative progression, radically transforming the way the disease is treated."

About Rainbow Medical

Rainbow medical is research, development and investment company specializing in founding and development of breakthrough medical companies and devices. The Company's expansive and growing proprietary intellectual property is based on patents invented and filed by serial entrepreneur Yossi Gross.

Rainbow's current company portfolio includes companies which develop products for a range of chronic indications, including cardiovascular disease, diabetes, hypertension, sight restoration for the blind, uterine fibroids, chronic neuropathic pain and more.

Rainbow Medical was founded by GlenRock Israel, Leon Recanati's investment company, Yossi Gross, a world-renowned inventor of medical devices and Efi Cohen-Arazi, a highly-**accomplished executive of Israel's biotech industry.**

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