

### **AICC(WA)-Israel Case Story Success**

*"In 2018 AICC(WA) was approached to assist a promising Israeli AI start-up to explore opportunities for their AI solutions in the mining sector. IACC had previously introduced Razor Labs to Newcrest in a scouting trip to Israel and secured a contract for a project.*

*AICC(WA) asked one of its advisors to assist Razor Labs and over 6 months assisted them to create a market entry strategy and presentation for a roadshow of companies, predominantly in Perth. AICC(WA) made some high level introductions to the major mining companies and managed the meetings and after the roadshow they had secured participation in a data analytics competition BHP was running. The advisor, Mark Majzner, managed the relationship and eventually secured a large Pilot contract to customise for BHP, Razor Labs' advanced AI based malfunction prediction software as a service.*

*In 2019 Razor Labs registered a subsidiary in Australia with Mark as the local director and he eventually joined the company as General Manager Australia and Resources Sector globally. The company has now grown to have an office in Brisbane, 6 additional staff in Perth (including one expatriate Israeli and his family) and projects with a significant number of Tier 1 and 2 mining companies and utilities. AICC(WA) has been a strong partner in providing high level introductions, very effective marketing events including one with Microsoft and Razor Labs and other promotional activities.*

*In February 2021 Razor Labs listed on the Tel Aviv Stock Exchange as one of its first AI companies and is now investing heavily in the expansion of the business in Israel and Australia with more than 15 employees expected to be hired in the next 12 months. Australia continues to be a major driver of the company's revenue and global expansion plans. CB Insights, the NY based consulting company, selected Razor Labs as one of 2020's to 100 hottest AI companies in the world and the only one focused on the Mining sector. We are very proud of being recognised for our work over the past 2.5 years.*

*Israel does not have a mining industry, but its technology is well suited to the sector. While Australia is an attractive market for Israeli start-ups, it requires a local presence, cultural and business bridging and local SME knowledge to help the R&D teams in Israel understand the customer's needs. Razor Labs is an example of how world-leading technology from Israel can create enormous value for Australian companies and in turn provide the insights and financial support to grow a start-up into a publicly traded company in less than 5 years. "*