

Racing Forward:

Foresight Reports an International Collaboration for Subsidiary Rail Vision; Stock Soars

The company surged over 90% this year, due to the MobilEye megadeal, and it continues to gain momentum

Nadav Levy, March 20, 2017, 4:10 PM

Foresight reported today (Monday) that Rail Vision, developer of autonomous driving systems for trains, in which it holds 32%, had been chosen for StartupBootcamp, the largest accelerator in Europe and one of the top three worldwide. The accelerator Rail Vision had been accepted to features giants such as Intel, Google, Amazon and Airbus.

Foresight's stock continues the momentum it has been gaining since MobilEye's acquisition by Intel, leaping another 5.8% to accomplish an accumulated 50% in the last 30 days.

The accelerator, focusing on smart transport, includes only ten companies, and participating in it will allow Rail Vision exposure to giant companies from the rail and technology industries. The company reported that as early as the application process, Rail Vision began negotiating with the accelerator partnership for an investment option in the next capital raise.

As aforementioned, this announcement arrives with the great momentum gained by Foresight, which soared 90% since the beginning of the year, since last week's MobilEye-Intel deal, which provided the company more tailwinds. Moreover, Foresight succeeded in deploying the positive momentum in the driving alert systems market and conducted three capital raises within a week.

According to the company, the raises last week have been facilitated by the high demands of the initial raise. However, it is hard to ignore the likelihood of the company utilizing the optimism in the market after Intel's dreamlike acquisition of MobilEye for \$ 15 billion.

About two months ago, foresight launched the alpha version of its flagship product. The system comprises twin video cameras affixed to the front of the vehicle, designed to provide stereoscopic (3D) vision, and software, installed in the vehicle, designed to process and analyze the captured images using advanced algorithms. Based on the analysis, the system detects dangers on the road and alerts the driver to potentially resulting road accidents.

Source text: <http://www.bizportal.co.il/capitalmarket/news/article/496808>