



Print »

Close »

## Rainbow Medical in strategic cooperation with Cleveland Clinic

**Rainbow Medical will offer Cleveland Clinic early-stage products and concepts for testing by the hospital's staff.**

Gali Weinreb — 25 May 11 10:56

[Rainbow Medical Ltd.](#), which mainly invests in medical devices companies founded by serial entrepreneur Yossi Gross, has signed a strategic cooperation agreement with Cleveland Clinic Foundation, a top US medical center. Rainbow Medical will offer Cleveland Clinic early-stage products and concepts for testing by the hospital's staff.

Cleveland Clinic will conduct preclinical and clinical trials and its staff can provide opinions for the marketing of products and obtaining insurance indemnification.

The agreement already covers three Rainbow Medical portfolio companies, and two others will be covered soon. [Affix Medical Ltd.](#), which has developed a catheter for atrial fibrillation of the heart, and Lotus Ltd., which has developed a capsule to induce satiety and decrease food consumption, are two of the companies.

[GlenRock Israel](#) CEO Leon Recanati founded Rainbow Medical together with its CEO Efi Cohen-Arazi. Rainbow now has several major investors, including strategic investors such as Abbott Ventures. Rainbow has reportedly raised tens of millions of dollars.

*Published by Globes [online], Israel business news - [www.globes-online.com](http://www.globes-online.com) - on May 25, 2011*

© Copyright of Globes Publisher Itonut (1983) Ltd. 2011