



For Immediate Release

Aqwise – Israel’s fastest growing Water Technologies company

Aqwise is the only Water Technologies company in Israel ranked this year in the Fast 50 competition, held by Deloitte, ranking the fastest growing Israeli technology companies

Herzliya, Israel, 11 November 2008 – Aqwise-Wise Water Technologies Ltd., supplier of advanced wastewater treatment solutions, was ranked 15th at the Deloitte Technology Fast 50 competition for 2008. The Fast 50 program, ranking the 50 fastest growing Israeli technology companies over a period of five years, is one of the leading ranking programs in the world, and is being held by Deloitte Brightman, Almagor, Zohar in Israel for the ninth year in a row.

Aqwise was the only Water Technologies company on the list.

Elad Frenkel, Aqwise’s CEO, stated: "We are extremely honoured to be among Israel's fastest growing technology companies, and to be the first Water Technologies company to make it to the list. Surely we will see more cleantech companies on these lists in the near future. Aqwise, which inaugurated a highly novel Research and Development center in July this year, is committed to developing innovative water and wastewater treatment technologies, as well as extending its international activity and keeping a fast sales growth rate".

The AGAR® Technology Advantage

- Cost efficient
- Small footprint
- Fast deployment
- Scalable & simple operation
- Flexible & innovative technology
- Durable & stable
- Intensive Nitrification
- Environmentally friendly

About Aqwise

Aqwise is a world leader in the development and implementation of advanced wastewater treatment solutions for the Industrial and Municipal markets. Aqwise's proprietary AGAR® (Attached Growth Airlift Reactor) family of solutions significantly increases the capacity and efficiency of existing wastewater treatment plants, while offering compact and scalable deployments of new plants.

The company offers a wide range of services, from process design through full turn-key project management.

Aqwise's solutions have been successfully installed in dozens of municipal and industrial plants around the world, serving a variety of industries including Food & Beverage, Pulp & Paper, Aquaculture and more.

Aqwise is headquartered in Israel and has regional offices in Latin America, as well as commercial representation in North America, Europe, the Middle East and Asia Pacific.

Aqwise's shareholders are AHMSA Steel Israel Ltd., Elron Electronic Industries Ltd. (Nasdaq: ELRN) and Israel Cleantech Ventures.

Further information about Aqwise is available at: www.aqwise.com

About AHMSA Steel Israel

AHMSA Steel Israel Ltd., a subsidiary of Altos Hornos de Mexico, the largest integrated steel producer in Mexico, was founded in February 2004 as an investment and holding company, for diverse industrial sectors, from mining through wastewater solutions.

For further information please visit: www.ahmsasteel.com

About Elron Electronic Industries

Elron Electronic Industries Ltd. (Nasdaq: ELRN), a member of the IDB Holding Group, is a leading Israel-based technology holding company directly involved in the long-term performance of its group companies. Elron identifies potential technologies, creates strategic partnership, secures financing and recruits senior management teams. Elron's group companies currently comprise of a diverse range of publicly-traded and privately held companies primarily in the fields of medical devices, information & communications technology, semiconductors and clean technology.

For further information please visit: www.elron.com

About Israel Cleantech Ventures

Israel Cleantech Ventures (ICV) was established in 2006 to provide value added growth capital to exceptional entrepreneurs building Israel's energy, water and environmental technology leaders.

ICV's investment professionals combine industry expertise gained through decades in senior management positions at Israel's outstanding cleantech companies, with proven abilities in identifying, investing in and supporting VC-backed companies.

For further information please visit: www.israelcleantech.com

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