



Hygieacare Closes \$15.5M Investment Led by Olive Tree Ventures

OTV to help Hygieacare build and grow the company, launch into new markets, reach new customers and build valuable partnerships worldwide.

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— *Gavriel D. Meron, chairman, and CEO of HyGleaCare.*

NORFOLK, VA, UNITED STATES, May 7, 2019 -- [Hygieacare](#) Inc. announced today that the company has secured a \$15.5M investment in its Series C-1, of which \$14M was committed by Olive Tree Ventures (OTV).

Alejandro Weinstein and Henry Weinstein from OTV have joined the Hygieacare Board of Directors. Hygieacare can benefit from their long history of working relationships with global enterprises, to help build and grow the company, launch into new markets, reach new customers and build valuable partnerships worldwide.

“We welcome our new partners Olive Tree Ventures to Hygieacare. Their investment and partnership will greatly support our commercialization efforts to significantly accelerate the expansion of Hygieacare’s footprint,” says Gavriel D. Meron, chairman and CEO of Hygieacare. “We are excited at the prospects of growing our business, investing the funds received in establishing numerous Hygieacare Centers, achieving growth in revenue and profitability and increasing the value of our Company.”

Alejandro Weinstein, principal partner at Olive Tree Ventures, says: “We are very excited to partner with Gabi and Hygieacare to expand the footprint of Hygieacare Centers in the US and worldwide. The clinical data, patient satisfaction and size of the market, reflect on significant potential, which we expect to leverage on for the benefit of all stakeholders. At Hygieacare we have now the resources, the talent and the motivation to deliver on the strategy.”



About Hygieacare, Inc.

In 2015, Gavriel Meron, the founder and former CEO of Given Imaging Ltd. (PillCam), founded Hygieacare Inc., a US Delaware corporation, to create a new standard of care in prepping patients for colonoscopy, utilizing the FDA cleared Hygieacare® System. To date over 11,000 patients have benefitted from Hygieacare procedures and there are currently 4 operational Hygieacare Centers in the US – Austin TX, Norfolk VA, Cincinnati OH and Jackson MS.

The goal of Hygieacare is to provide unique services and solutions to [gastroenterologists](#) to enable them to deliver better GI outcomes for their patients and their practice through Hygieacare Centers to be established in the US and throughout the world.

For more information about Hygieacare® please go to: <http://www.hygieacare.com>

About Olive Tree Ventures (OTV):

OTV is a venture firm that invests in entrepreneurs and companies that make a significant impact on people's lives, through their innovative products and services.

OTV has experienced investors, who have successfully built, sold and taken companies public. Leveraging on a long history of working relationships with global enterprises, the OTV team seeks to be involved in its portfolio companies, to help them build and grow their company, launch into new markets, reach new customers, hire executives and build valuable partnerships worldwide.

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