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News Release

GE healthymagination Fund invests in Check-Cap Ltd., developer of ingestible imaging capsule that could detect colorectal cancer

Equity investment aligns with GE Healthcare's focus on diagnostic imaging for colon cancer

NORWALK, Conn., USA; MILWAUKEE, Wis., USA; and ISFIYA, Israel – February 1, 2012 — GE Capital and GE Healthcare, the financial services and healthcare divisions of General Electric Company (NYSE: GE), announced today an investment in Check-Cap, Ltd., a developer of an ingestible imaging capsule that may help detect colorectal cancer. The investment is being made through the [GE healthymagination Fund](#), an equity fund that makes investments in highly promising healthcare technology companies.

Check-Cap's ingestible and disposable imaging capsule is planned to have the capability to image the colon in 3D. The capsule will require no bowel cleansing before ingestion and no hospital visit, allowing patients to go about their daily routines without having to alter their activities.

"Check-Cap's technology is not only innovative but it presents great promise to change the standard of patient care and to help them avoid the discomfort of traditional colonoscopies," said GE Vice President & GE Healthcare Chief Technology Officer Mike Harsh.

The investment is aligned with GE Healthcare's expanding focus on colon cancer management solutions that can improve healthcare globally, as well as GE's broader healthymagination initiative, which focuses on reducing cost, increasing patient access and improving quality in healthcare. Financial terms of the transaction were not disclosed.

Colorectal cancer is the third most common cancer in men and the second in women, according to the International Agency for Research on Cancer. Almost 60% of the cases occur in developed regions. About 608,000 deaths from colorectal cancer are estimated worldwide annually, accounting for 8% of all cancer deaths and making it the fourth most common cause of death from cancer. In the United States, colorectal cancer is the 3rd most common and the 2nd leading cause of cancer death.

In addition to the financial investment and as part of a broader collaboration, Check-Cap and GE Healthcare have entered into a development and supply agreement where GE Healthcare-Israel will develop, design and produce miniature Cadmium Zinc Telluride (CZT) diagnostic imaging sensors inside each Check-Cap capsule to enable clinicians to obtain full 360-degree imaging as the capsule travels in the colon. GE has years of experience in the area of CZT-based detectors and similar technologies have been used in GE Healthcare's nuclear medicine and bone densitometry systems.

"Over the past 15 years GE Healthcare has benefited from Israel's spirit of innovation and scientific discoveries," said Oded Meirav, Manager of the GE Global Research-Israel Technology Center. "Seeking partnerships between a global company such as GE and Israeli high-tech companies like Check-Cap can truly be a win-win for all. This represents the first GE healthymagination Fund investment in Israel."

The investment in Check-Cap reflects GE Healthcare's continuing interest in innovative clinical stage healthcare technologies. As an investor, GE Healthcare will look for various ways to work with Check-Cap that complement the strategic objectives of its healthymagination initiative.



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Check-Cap plans to introduce its ingestible imaging capsule in the European Union in late 2013, subject to CE Mark regulatory approval. The company also is in discussions with the United States Food & Drug Administration concerning appropriate clinical activities to support approval to market the product in the United States.

"We are pleased to have GE be a new investor and collaborator," said Guy Neev, Chief Executive Officer of Check-Cap. "GE's investment is an acknowledgement of the patient need we are addressing as well as the clinical promise of our technology. Colon cancer is the most deadly, preventable cancer that patients currently experience. Our goal is to reduce patient mortality by facilitating dramatically increased patient adherence with the physician screening recommendations, allowing earlier detection and treatment. GE's experience in the imaging space will be a significant contribution to our efforts as we progress in our clinical and regulatory program towards commercialization."

The GE healthmagination Fund is part of GE's \$6 billion healthmagination initiative, a global commitment to deliver better healthcare to more people at lower cost. The Fund targets three broad areas for investment:

- **Broad-based Diagnostics**, including imaging, home health, patient monitoring, molecular diagnostics, pathology, novel imaging agents and other technologies for disease diagnosis
- **Healthcare Information Technology**, including electronic medical records, clinical information systems, healthcare information exchanges and value-added data services
- **Life Sciences**, including tools for drug discovery and biomedical research, and technologies for manufacturing of biopharmaceuticals and vaccines

The Fund draws on capabilities from across GE Healthcare, GE Capital and GE Global Research, and has a global footprint. For further information about the fund, visit www.healthmaginationfund.com.

About GE Healthcare

GE Healthcare provides transformational medical technologies and services that are shaping a new age of patient care. Our broad expertise in medical imaging and information technologies, medical diagnostics, patient monitoring systems, drug discovery, biopharmaceutical manufacturing technologies, performance improvement and performance solutions services help our customers to deliver better care to more people around the world at a lower cost. In addition, we partner with healthcare leaders, striving to leverage the global policy change necessary to implement a successful shift to sustainable healthcare systems.

Our "healthmagination" vision for the future invites the world to join us on our journey as we continuously develop innovations focused on reducing costs, increasing access and improving quality around the world. Headquartered in the United Kingdom, GE Healthcare is a unit of General Electric Company (NYSE: GE). Worldwide, GE Healthcare employees are committed to serving healthcare professionals and their patients in more than 100 countries. For more information about GE Healthcare, visit our website at www.gehealthcare.com.

For our latest news, please visit <http://newsroom.gehealthcare.com>



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About GE Capital

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About Check-Cap Ltd.

Check-Cap is a medical device company focused on the development of gastrointestinal imaging devices. The Company's lead product is an endoscopy capsule which utilizes proprietary, low energy X-ray-based measurement technology to safely generate high resolution 3-D imagery of the colon without cleansing or other aggressive bowel preparation. This patient-friendly solution is designed to be attractive to physicians and patients, thereby increasing the patient compliance with the screening recommendations of physicians and other healthcare professionals.

The Check-Cap imaging capsule is being developed to create a reconstructed image of the colon and to detect clinically significant polyps with high degree of sensitivity. The imaging capsule, which will be swallowed by the patient, is designed to be propelled by natural motility through the gastrointestinal tract. Unlike other colon cancer screening methods, this process will not disrupt a patient's normal activities or require fasting. Patients using this imaging capsule will not be required to undergo any prior bowel cleansing because the imaging capsule employs X-rays, allowing it to image the lining of the colon even when surrounded by intestinal content.

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