

# ELRON

## **Translation of Immediate Report Filed by Elron on April 30, 2019 with the Israeli Securities Authority**

Tel Aviv, April 30, 2019 – Elron Electronic Industries Ltd. (TASE: ELRN) ("Elron") announces with respect to Pocared Diagnostics Ltd. ("Pocared") as follows:

Further to Section 25 of "Part I – Description of Corporation's Business" in Elron's annual periodic report for 2018 published on March 18, 2019 and in light of Pocared's prolonged development activity as detailed in the periodic report, Pocared has decided not to conduct the clinical trial at this stage which decision is expected to result, inter alia, in significant cost savings for Pocared in the forthcoming period.

As stated in the periodic report, Elron and RDC - Rafael Development Corporation Ltd. (50.1% held by Elron), will consider their future investments in Pocared, inter alia, in light of the results of Pocared's progress in its development, clinical, and regulatory efforts and Pocared's ability to raise funds from additional investors.

Pocared's above estimates are forward-looking in nature, as defined in Israel Securities Law, 5728-1968, and are based on Pocared's estimations of the potential of its development and business and the direction and strategy of Pocared as of the date of this immediate report as well as on information existing in Pocared as of the date of this immediate report. These estimates, in whole or in part, may not materialize, or may materialize in a manner materially different than expected. The principal factors that may affect this are obtaining the financing Pocared requires, developments in Pocared's field of operation, failure to meet goals, inability to realize technologies, modifications in technologies, delays or malfunctions in development, and modifications in the business plan, goals and/or strategy.

Pocared is approximately 71% held by Elron (including an approximately 26% holding by RDC).