

Trapped in an inferno? Take the elevator to the sky

Olive Engineering founder Nehemia Cohen combined a helicopter with an elevator to create a new type of rescue vehicle.

Gali Weinreb

A mechanical engineer with a master's degree in aeronautics, Cohen retired from his previous role at [Rafael Advanced Defense Systems Ltd.](#) as project leader in the company's armaments and control division, to work on the Elecopter project. He was later joined by a team of former Rafael employees. Cohen has invested \$800,000 of his own money, and received a NIS 130,000 grant from Chief Scientist through the Tnufa project.

Cohen intends to market the product in Israel first. "We're already in negotiations with the Defense Ministry on the Spider. The aim is to spread a network of cabins like these in strategic locations, a few cabins in each city, for use by the Israel Air Force's regular helicopters," he says. "We believe that the moment they see the helicopter on the news, orders will start coming in from all over the world."

According to him, if the company wins such an order it will not need to raise any more funding. If it doesn't win one in the near future, it will turn its attention to developing partnerships with helicopter manufacturers, and in the meantime it will raise capital to build a few helicopters of its own (anywhere from \$10-40 million, depending on which model it builds first - the Spider or the Elecopter), and attempt to sell them overseas. "We're a bit ambivalent about raising funds because of this, since we're still not sure if we'll need it," says Cohen. "We'll certainly be glad to collaborate with a strategic player, whether a helicopter company or rescue equipment manufacturers."

Cohen estimates that a country like Israel will need four elevator-helicopters, while cities like New York or Los Angeles are likely to need six. "We only need a few orders to reach breakeven," he says, "and at its peak, this market could reach \$500 million. People will feel safe with one or two one or two helicopters like these in the country," he concludes. "They'll say, 'if I get trapped, they'll have a way of rescuing me.'"

*Published by Globes [online], Israel business news - www.globes.co.il - on February 20, 2008
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