



**PRIVATE EQUITY FIRM DAVID GROUP LAUNCHED BY STELLA COHEN
WITH RAANAN AGUS AS CHAIRMAN
TO INVEST IN AND SCALE MATURE ISRAELI BUSINESSES**

Uniquely Positioned to Seize Opportunities in the Fields of Excellence of the Non-Tech Israeli Economy by Leveraging Local Access, Global Connectivity and Sector Expertise

HERZLIYA, ISRAEL – May 17, 2026 – David Group Capital Management Ltd (“David Group” or the “Firm”), a private equity firm focused on investing in and scaling mature Israeli and Israel-related businesses, today announced its launch, founded by Stella Cohen, with Raanan Agus as Chairman and top-tier international and Israeli finance, defense and industry leaders. David Group has secured significant capital prior to its launch.

Stella Cohen, the Firm’s Managing Partner, brings more than 20 years of experience across global M&A and private equity investing. Raanan Agus, the Firm’s Chairman, is a retired Goldman Sachs Partner and 32-year veteran, and a seasoned investor across global public and private markets.

Headquartered in Herzliya, David Group is focused on partnering with companies that are Israeli-founded or led, have significant activity or assets in Israel, or operate within Israeli fields of excellence. The Firm’s fluency in both Israeli and international business ecosystems positions it to be a partner of choice to Israeli businesses operating globally and to large international private equity firms navigating Israeli complexity in large-cap companies.

The Firm will invest primarily across four sectors where its local roots, global perspective and sector expertise, as well as its “tried and tested” international playbooks, are most relevant and differentiating: financial services, defense, industrials, and tech-enabled business services.

“Israel’s non-tech economy has been somewhat left behind, compared to the “Startup Nation” success story,” said Stella Cohen, Founder and Managing Partner of David Group. “Private equity investments can help many Israeli non-tech businesses to upscale, transform, expand internationally and create long-term value. David Group was built to capture these opportunities. David Group was born out of two great passions of mine: investing and Israel. Israel is a country of unique talent and the country where I chose to live with my family. I am excited to partner with Raanan, and together we are proud of the team we have assembled. We look forward to capitalizing on compelling investment opportunities to create lasting value for our partners and Israel’s business community at large.”

"I am delighted to partner with Stella to build David Group, which is uniquely positioned and has the potential to make a meaningful contribution to the Israeli business community and the global private equity sector," said Raanan Agus. "Stella, the team and I believe in the bright future of the Israeli economy, after it has demonstrated remarkable resilience and growth across economic and geopolitical crises and wars. The strength and caliber of the investment team and the Strategic Advisory Board give me great confidence in our ability to execute on our shared vision together."

David Group brings together an impressive Strategic Advisory Board composed of international and Israeli business leaders, including:

- Matthew Botein, Co-Founder and Managing Partner of Gallatin Point Capital and former Co-Head of BlackRock Alternative Investors
- Eli Groner, CEO of the Future of Israel Foundation, former Managing Director at Koch Disruptive Technologies and Director General of the Prime Minister's Office
- Eugene Kandel, Chairman of the Tel Aviv Stock Exchange and former Head of the National Economic Council
- Cindy Levy, Senior Partner at McKinsey with extensive experience across global financial services, Founder and Co-Leader of McKinsey's Global Geopolitics Practice
- Michael Olshan, Founder and Managing Partner of O-Corp, Board Member of Delfin Midstream, Olshan Properties and the New York Yankees
- Joseph Weiss, former President and CEO of Israel Aerospace Industries (IAI), Board Member of several Israeli defense and aerospace companies.

David Group's founding team has extensive investment and operational experience and includes, among others, Bar Mor, former partner at Kedma Capital, and Lila Frenkel, former partner and CFO at MoreVC.

About Stella Cohen

Stella Cohen is the Founder and Managing Partner of David Group, and during her career has led or been principally responsible for significant private equity investments across the United States, Europe, Israel, and Latin America. She served as a Board member of Phoenix Financial, one of Israel's largest financial institutions encompassing a multi-line regulated insurance company, a leading asset management business, a private lending business, and one of the largest independent insurance distribution networks, until March 2026. Previously, Ms. Cohen served as the Co-Head of Private Equity (EMEA) at the J. Safra Group, Principal in the New York team of the Private Equity Direct Investments at La Caisse de Dépôt et Placement du Québec, and a senior M&A attorney at Wachtell, Lipton, Rosen & Katz in New York. Born and raised in France, Stella Cohen worked for approximately 12 years in New York before moving to Israel.

About Raanan Agus

Raanan Agus is the Chairman of David Group. Mr. Agus spent 32 years at Goldman Sachs, including 24 years as a partner. He held multiple senior leadership roles throughout his career, including Global Co-Head and Co-Chief Investment Officer of GS External Investing Group (XIG), Head of Direct Alternatives at GS Asset Management, founder of the GS SPAC business, and Global Co-Head of Goldman Sachs Investment Partners (GSIP), a proprietary equity-centric multi-strategy investment group. Since retiring from Goldman Sachs, Raanan Agus divides his time between Jerusalem and New York.

About David Group

David Group is an Israel-centric private equity firm focused on mature Israeli and Israel-related businesses. The Firm targets opportunities primarily across financial services, defense, industrials, and business services, combining global private equity experience with deep local access and Israeli business acumen. David Group was founded by Stella Cohen and is chaired by Raanan Agus. For more information, visit <https://davidgroupcap.com/>

Interests in David Group's related securities are only available to Sophisticated Investors under Israeli Securities Law

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