

Clockwork Solutions Announces Strategic Alliance with TÜV SÜD Group

Austin, TX – November 10, 2003

Clockwork Solutions, Inc., a leading provider of predictive modeling technology and solutions, today announced a strategic alliance with the Energy and Technology Division of TÜV Süddeutschland, an international provider of technical services.

The two organizations have signed a Memorandum of Understanding, under which the Energy and Technology Division of TÜV Süddeutschland Bau und Betrieb GmbH, a TÜV SÜD Group Company, will market and incorporate SPAR, Clockwork's proprietary modeling and simulation technology and SPAR applications in their projects and consulting work in Germany.

“The strategic alliance with TÜV SÜD will provide the Energy and Defense market sectors in Germany with unique and most valuable solutions,” said Zeev Efrat, Clockwork’s Director of European Sales & Marketing. “The combined offering of products and services will help German energy generation and energy distribution companies to reduce life-cycle operations and maintenance costs while meeting operational availability objectives,” said Efrat. “Similarly, Clockwork’s products and specific expertise will enable customers in the German Defense sector to accurately model and simulate complex military systems, together with their operational and logistics environments, in order to optimize systems’ readiness, life-cycle costs and logistics performance.”

“The synthesis of our long term technological and methodological experience in nearly every technological field with the internationally tried and tested tools and products of Clockwork Solutions is the precondition for offering a virtually unique service to our clients,” adds Dr. Günter Straub, the responsible product manager at TÜV Süddeutschland Bau und Betrieb GmbH. “In this way, we want to point out to the German military (the Bundeswehr) how to live up to the new demands and, in the case of civilian use, to help the utilities to maintain the high standards in the area of energy distribution despite the increasing cost pressures. Special emphasis will be given to outage prevention in Europe, and particularly in Germany”.

SPAR is Clockwork's modeling technology for predicting system behavior, reducing asset ownership costs and increasing asset performance. SPAR models are based on proprietary Monte Carlo algorithms that define, at a detailed level, how elements of a system and its support infrastructure behave dynamically in time.

Clockwork and TÜV SÜD offer the following SPAR applications to address specific needs of the German Energy and Defense sectors:

1. PS-Plus, SPAR application designed for the power generation industry, provides comprehensive means for performing availability analysis, spares optimization, maintenance staffing optimization, and inspection frequency analysis for turbine operators on a site, regional, or national basis.
2. ENRiCO, a power transmission and distribution application, provides easy-to-use, comprehensive grid components availability analysis for power distribution networks and substations.
3. AT-LAST, SPAR application for life cycle assessment of weapon system fleets, provides comprehensive functionality for forecasting the impacts of various operation scenarios on maintenance and logistics policies of complex weapon system fleets. AT-LAST helps to reduce life cycle sustainment costs without adversely impacting fleet readiness and availability. It also administers a capacity-constrained maintenance and logistics support processes, necessary to correct unserviceable assets back to operational state.

About TÜV Süddeutschland

TÜV Süddeutschland Holding AG is an international organization providing technical services in the following market segments: industry, products and transportation. Its service portfolio includes consultancy, verification, tests, expert opinions, certification and training addressing the issues of technical reliability, safety, quality,

environmental protection, training and cost effectiveness. TÜV Süddeutschland is active worldwide, with more than 130 representations, 11.000 employees and fiscal 2002 sales of EUR 887,8 million.

About Clockwork Solutions

Clockwork Solutions Inc., (www.clockwork-solutions.com) develops and markets performance based modeling and simulation products and provides modeling services. Clockwork's proprietary modeling technology, SPAR, uses proprietary Monte Carlo algorithms to build comprehensive, reliability-based predictive models of complex assets and their operational and logistics environments, such as a power plant and its distribution system, a fleet of aircrafts, a group of chemical plants, etc. Clockwork's customers include Bechtel, Chevron, Dow Chemical, US Army, Lockheed Martin, Raytheon, the Israeli Defense Forces and many others. Clockwork Solutions, Inc., is headquartered in Austin, TX, with an R&D center and European operations headquarters in Israel. Clockwork Solutions is owned by Formula Vision Technologies (TASE: FVT), a member of the Formula Group.

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