

Raytheon and SPAR™

Portsmouth, RI – May 28, 2004

Raytheon Network Centric Systems and Integrated Defense Systems have partnered to procure and install network licenses of SPAR™ and SPARopt™. Clockwork is supporting the Raytheon team in identifying Reliability, Maintainability, and Supportability (RMS) efforts that will benefit from the use of SPAR modeling tools. Mentoring and training services will be provided to assist the team in rapidly achieving productivity and analysis results across projects.

About SPAR

SPAR is Clockwork's proprietary asset modeling engine. SPAR™ technology consists of numerous extensions to traditional Monte Carlo techniques implemented in software. These extensions offer a method and tool for describing the fixed and the variable characteristics of a system in one model. SPAR then uses the model to predict the system's performance and cost. Variable factors addressed by SPAR models include the following:

- The structure of the system, including redundancy and reconfiguration.
- The objective for the system (throughput, availability, or safety targets).
- The operating policies of the system.
- Qualities of the system's components, such as initial age, aging rate, and repair time.
- External conditions, such as weather or power loss.
- The spare part stocking policies, including supplier lead time and part cost.
- The preventive maintenance schedules, resources required to carry them out, and their effect on the system.

Through simulation, SPAR establishes a relationship between these factors and a system's overall performance. A SPAR simulation provides a prediction of a system's performance over time, the cost of achieving that performance, and the sensitivity of the system performance to the variable factors which affect it. Through a continuing process of varying the inputs, one can trade-off performance, cost, and risk.

About Clockwork Solutions (www.clockwork-solutions.com)

Clockwork Solutions, Inc., develops and markets performance based modeling and simulation products and provides modeling services. Clockwork Solutions' proprietary modeling technology, SPAR™, uses unique Monte Carlo algorithms to build comprehensive, reliability-based predictive models of complex assets and their operational and logistical environments, such as a power plant and its distribution system, a fleet of aircrafts, a group of chemical plants, etc. Clockwork Solutions' customers include Bechtel, Chevron, Dow Chemical, Lyondell, 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 (TASE: FORT; NASDAQ: FORTY).

For more information on Clockwork Solutions, contact:

Clockwork Solutions, Inc.
Tel: 512-338-1945
e-mail: info@clockwork-solutions.com

[Link to SPAR Product Announcement](#)