

Clockwork Solutions Teams with Yated Systems

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Clockwork Solutions and Yated Systems recently executed a teaming agreement for the usage of Clockwork Solutions' proprietary modeling and simulation platform SPAR™.

Yated Systems, an Israeli-based consulting and projects company, specializes in the fields of Integrated Logistic Support (ILS) and Reliability, Availability, Maintainability and Safety (RAMS) Engineering. Yated Systems, which focuses on the Defense and Aviation industries, has used SPAR since its inception in 1992. The teaming agreement provides Yated System with access to the latest releases of Clockwork Solutions' products, as well as enables sharing of competencies and experiences in each party's specialty domains.

"The teaming agreement shall enable both Yated Systems and Clockwork Solutions to provide a more profound micro and macro understanding of our customers' needs, hence tailoring a better, more cost-effective solution to each of them. Together we bring our customers a variety of novel services based on our vast past experiences. I'm sure that our cooperation shall lead to improvements in both companies' abilities: adherence to military and civilian standards regarding performance based requirements, enhanced data realization and verification capabilities, an extremely synergic solution combining both insight to details in customers' requirements with superior modeling and analysis capabilities are only a sample of the features we can offer as a team," said Uri Ben-Meshulam, Yated Systems CEO.

"The teaming agreement will enable both companies to develop new business opportunities in the Defense and Aviation industries, with special emphasis on the growing UAV market sector, where both companies have unique competencies and a track record of successful solutions. Yated Systems' knowledge and experience in the ILS domain complement Clockwork Solutions' technology and competencies, and will enable the two partners to effectively address the MRO market, where a significant growth is expected in the demand for profound ILS solutions that are based on performance life cycle modeling," said Zeev Efrat, Clockwork Solutions Director Sales & Marketing.

About Yated Systems

Yated Systems is a consulting and project management company in the fields of Integrated Logistic Support (ILS), Reliability, Availability, Maintainability and Safety (RAMS) Engineering, with expertise in IT, Real-Time and Radio Frequency Identification (RFID) systems. Yated Systems main area of expertise is in defining and analyzing complex systems and planning for their operational profile, maintenance policy and logistic processes. These analyses are performed using simulation and analytical methods.

Yated Systems has set its main objective in providing beneficial techno-economical solutions, focusing on supporting both long and short-term projects for governmental and international concern agencies and the defense, aviation, semiconductor and telecommunications industries.

To learn more about Yated Systems, please visit the company's web site at www.yated-systems.com.

About Clockwork Solutions

Clockwork Solutions provides reliability-based, predictive performance solutions for the capital-intensive major industrial companies, military organizations and government agencies throughout the world. Our propriety technology and modeling platform, SPAR™, tracks the behaviors of systems in time, exposing effects of equipment aging, maintenance policies, and operating scenarios. These unique capabilities enable the users of SPAR technology to relate cause and effect, to quantify risks, and to guide capital investment and major Operations & Maintenance improvements.

Focusing on the defense, energy, process/petrochemical and transportation industries, we have offered our products and services to customers such as Bechtel, Chevron, Dow Chemical, the US Army, Lockheed Martin, Raytheon, the Israeli Defense Forces, and many others. We help our customers, all of them owners and operators of large-scale, capital-intensive assets, to improve the economic performance of their systems by reducing costs, increasing production, and operating with greater effectiveness.

Clockwork Solutions is owned by Formula Vision Technologies (TASE: FVT), a member of the Formula Group (TASE: FORT; NASDAQ: FORTY).

To learn more about Clockwork Solutions, please visit the company's web site at www.clockwork-solutions.com.

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