Clockwork Solutions
The Predictive Modeling Experts

News Release
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The Israeli Ministry of Defense Joined the SuperSPAR Program

Austin, TX – January 19, 2004
The Israeli Ministry of Defense (IMoD) and the Israeli Defense Forces (IDF) recently joined Clockwork Solutions' SuperSPAR Program, in which advanced predictive modeling and optimization technologies and products are designed and developed.

The IDF and the Israeli Defense industries, as well as many other customers from the Defense market sector throughout the world, have been using Clockwork Solutions' proprietary SPAR™ technology, products and services to predict and manage the performance of complex military systems, including their operational and logistical environments over their entire life-cycle. Knowing a system's life-cycle characteristics and future behavior in advance enables decision makers to assess the cost-effectiveness of utilization, logistic support and engineering improvement scenarios before they are implemented. No analytic technique possesses SPAR's ability to evaluate time-dependent processes such as equipment aging, the dynamic effects of maintenance and operating policies, and system-wide equipment interactions. Customers of Clockwork Solutions have successfully used high-fidelity SPAR models to reduce ownership cost and increase availability of capital assets such as fixed and rotary wing aircrafts, tanks, radars, surface ships, and submarines.

The SuperSPAR Program's objective is the development and deployment of advanced modeling technology and products that will effectively handle the highly complex requirements of the future battlefield. They provide capabilities to model a "System of Systems" and the intricate structure of current and future weapon systems with an unlimited number of indenture levels and operation scenarios. SuperSPAR based technology and products will allow modeling of the most complex multi-level logistic environments, and will include unique optimization capabilities for all logistic and maintenance resources involved.

"IMoD and the IDF joining our SuperSPAR Program ensures that the advanced technology and products developed will fulfill their specific requirements. The program will also provide an effective knowledge transfer, allowing for a successful deployment and usage of its deliverables," stated Amos Sela, Clockwork Solutions CEO, "there is an increased interest in our SuperSPAR Program, and we foresee other customers from the defense market sector joining it in the near future."

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, 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).

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