

Clockwork Solutions Participated in PSAM7 Conference

Austin, TX – July 30, 2004

From June 14-18, an international conference jointly organized by the International Association for Probabilistic Safety Assessment and Management (IAPSAM) and the European Safety and Reliability Association (ESRA) was held in Berlin, Germany.

TUV Sddeutschland, Clockwork Solution's German business partner, was among the organizers and sponsors of this year's conference, which was mainly devoted to Risk Analysis and Risk Assessment. Clockwork Solutions joined the TUV Sddeutschland exhibition booth, presenting its predictive modeling solutions to the 700 conference attendees.

Professor A. Dubi, Clockwork Solutions' founder and its Chief Scientist, participated in a panel discussion on the subject "Can modeling help in maintenance".

During the conference Clockwork presented four papers (linked below):

- [System Performance Based Inspection, by Avinoam Doron](#)
- [The Value of Proper Modeling in Performance and Resources Assessment, by Professor Dubi](#)
- [Optimizing Pooled Power Plant Spare Parts, by Stephen Hall and Avinoam Doron](#)
- [ATLAST Deployment & Push Pack Spares Optimization Module, by Dr. Naaman Gurvitz, Dr. Sergey Borodetsky and Pierre van Eck](#)

About Clockwork Solutions

Clockwork-Solutions provide 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**TM, 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.

For more information on Clockwork Solutions,
contact:

Clockwork Solutions, Inc.
Tel: +1 512-338-1945
e-mail: info@clockwork-solutions.com