

Clockwork Solutions Established Business Partnership with Exigent Engineering Consultants of South Africa

Austin, TX

Clockwork Solutions announced a business partnership with Exigent Engineering Consultants CC, a South African based Industrial Engineering Consultancy. Under the business partnership agreement, Exigent will market and incorporate SPAR™, Clockwork Solutions' proprietary modeling and simulation technology in their projects and consulting work in the Republic of South Africa.

The business partnership with Exigent has led to the South African company PBMR (Pty) Ltd selecting SPAR to do their reliability modeling for the new generation nuclear power plant currently under design. The South African company Pebble Bed Modular Reactor (PBMR) was established in 1999, with the intention of developing and marketing small-scale, high-temperature reactors, both locally and internationally. The 550+ member PBMR project team is based in Centurion, near Pretoria, South Africa. The current schedule is to start construction in 2007 and for the demonstration plant to be completed in 2011. The first commercial PBMR modules are planned for 2013.

“Investing in the SPAR capability will provide PBMR with unique and most valuable solution to predict and optimize life-cycle operations and maintenance costs, while meeting operational reliability, availability and maintainability design objectives”, said Charles Myburgh, General Manager of Exigent.

“The business partnership with Exigent Engineering Consultants is an important step in the global expansion of SPAR technology”, said Amos Sela, CEO of Clockwork Solutions. “We are committed to support Exigent and its South African customers in utilizing and generating value from our technology and products”.

About Exigent Engineering Consultants

Exigent Engineering Consultants CC is a South African based organization with offices in Pretoria and Richards Bay. Exigent is a multidisciplinary engineering consultation concern. Exigent's foundation is built upon Industrial Engineering principles and maintains a core team of Industrial Engineers to entrench and utilize the basic principles of productivity, systems approach and continuous improvements within Exigent's service and product offerings. For more information on Exigent please contact: Services@exigent.co.za

About Clockwork Solutions

Clockwork Solutions develops and markets advanced performance based modeling and simulation products and provides modeling support and consulting services. Clockwork is proud of the work it is doing across the defense services to improve supportability of systems through performance based modeling and forecasting. 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 fleet of aircrafts, missile systems, a power plant and its distribution system, a group of chemical plants, etc. Clockwork Solutions' customers include the US Army, Lockheed Martin, Raytheon, EADS Astrium, the Israeli Defense Forces, GE, Chevron, ConocoPhillips, and many others. Clockwork Solutions, Inc. is headquartered in Austin, TX, with an R&D center and International operations headquarters in Israel. Clockwork Solutions is owned by the Formula Group (NASDAQ: FORTY).

Contact:

Email: info@clockwork-solutions.com

Website: <http://www.clockwork-solutions.com>