

Chairman of the Board Statement

Since before the establishment of the State of Israel, throughout Israel's wars and up until today, IMI Systems has been interlaced and inseparable part of the annals of the State of Israel.

IMI Systems' areas of activity are mainly engaged in the development, production, upgrading, marketing and supply of a wide range of weapons systems, ammunitions, combat and protection means, designed for various objectives.

Primarily focusing in the artillery, air, armor and engineering, infantry, HLS and small caliber ammunition fields, the IMI Systems group's business activity also includes Ashot Ashkelon Ltd., a subsidiary specializing in the field of armored vehicles and aviation operation.



Through all its years of operation, IMI systems has been in a constant process of improvement, adjusting its precise weapons systems to the exact needs of the battlefield, employing excellent managers and workers with the highest technical education, as well as senior officers who retired after decades of serving at the highest levels of command posts in the IDF and its various units.

During recent years there has been a major improvement in IMI Systems' business results, with an ongoing increase in sales volume and gross profit trends, along with the implementation of corporate and business reforms that include substantial restructuring and vast employee retirement.

Over the coming years the company's business objective will focus in developing and producing innovative and revolutionary projects, while concentrating on defined core areas and growth engines, including advanced artillery systems and ammunition, precision guided mortars and active protection systems.

We will continue producing and developing unique solutions for our strategic anchor, the Israeli Ministry of Defense.

We will promote and expedite the relocation of the company's plants to the Negev with accordance to the principles of the government strategic resolution, and as part of the State and company's strategic move to relocate defense industries to the nationwide periphery and the Negev zone in particularly.

I will continue to act as Chairman of the Board, together with all the members of the Board of Directors, the CEO and the company's management and lead the company's business prosperity, efficiency and technological excellence, as well as to maximize the unique and vital contribution of IMI Systems to the security of the State of Israel.

Yitzhak Aharonovitch
Chairman of the Board of Directors

A handwritten signature in blue ink, consisting of several loops and a long vertical stroke at the end, positioned over the printed name and title.