

**INTRACOM HOLDINGS announces the sale of INTRACOM DEFENSE (IDE)
to ISRAEL AEROSPACE INDUSTRIES (IAI)**

Maroussi, May 9th 2023 - A Binding agreement signed today with ISRAEL AEROSPACE INDUSTRIES (IAI) for the sale of INTRACOM DEFENSE (IDE), a Group's subsidiary which is a leading Defense Systems Company in Greece. IDE is specialized in the production of launchers and missile subsystems, land and sea tactical communications, hybrid power systems and more. The company is active in Greece and NATO countries and has deep and long-standing relations with leading companies in the US and Europe. IDE will collaborate with IAI having already business activities in Greece in particular and in Europe in general, while providing an answer to the security challenges faced by the countries of the continent.

IAI maintains extensive collaborations in European countries, and provides advanced and operationally proven systems at sea, on land, in the air and in space. The purchase of IDE will strengthen and expand the activity in Greece and among the NATO countries and will help promote the variety of solutions available to the company, solutions that meet the requirements of the end customers and are fully adapted to the members of NATO and the European Union.

The customers of the Greek company will benefit even after its acquisition from the continued preservation of the company's independence, from a service with a wider layout and a larger range of services. The company's employees will benefit from expanding its activities and leveraging and deepening the company's international connections to new markets.

IAI is known worldwide as a leader with its air defense systems for sea and land, along with the roving systems, are considered a first-class engineering and defense masterpiece that is used by armies around the world. These systems are a result, among other things, of the "Startup Nation" spirit flowing through the company's veins, which is reflected time and time again in the aerospace industry's uncompromising investment in research and development.



In recent years, IDE has been working on developing products in the military field and according to the Global Military Vetrronics Market ranking published in September 2021, the company is included in the list of the 15 best manufacturers in the world of smart combat systems. The connection between the companies that emphasize technological excellence is natural and has great potential to meet the dynamic and changing needs of the aerospace industry's customers.

CEO of IAI, Boaz Levy: "The purchase of INTRACOM DEFENSE is another step in expanding our business activities in Greece in particular and in Europe in general. In view of the increase in the defense budgets on the continent and in response to the growing demand for air defense systems - in which the aerospace industry is a leader and a world name, who behind it unique and ground-breaking solutions. IAI and IDE share a common vision led by a persistent desire for uncompromising quality, and for this reason we have cooperated more than once over the years".

Chairman & CEO of INTRACOM HOLDINGS, Sokratis Kokkalis said: "This deal today reflects the acknowledgment in the excellent capabilities of a special Greek industry - IDE as an internationally recognized company. IDE success is an outcome of 40 years of investment of both capital and human efforts with perseverance and against all odds. We are proud today to take part enhancing the Greek defense industries and overall relations between Greece and Israel. I want to thank all employees and the management under Mr. Troullinos for many years of fruitful cooperation".

CEO of IDE George Troullinos said: "IDE is the leading Defense Electronic Systems industry in Greece, with a customer base which consists of the largest defense companies in Europe and the USA, including IAI that we successfully cooperate with for a number of years now. I believe that this transaction will give to IDE the opportunity to deepen and enhance its technical capabilities and grow its international footprint for the benefit of the Greek Economy, the Hellenic National Defense, as well as the Greek and the European defense industry".