

Celestica Recognizes Valor with First-Year Global Supplier Award

Toronto, ON – 31, July 2003 – Valor Computerized Systems Ltd. [FSE/Prime Standard: VCR, VACS] today announces it was awarded a first-year *Partners in Performance* award for 2002 by Celestica, a world leader in electronics manufacturing services (EMS).

“Valor is pleased to be recognized by an industry leader like Celestica,” said Ofer Shofman, President & CEO of Valor. “We are working very closely with our customers to develop new products and enhance our current solutions in accordance to the most pressing market needs. Being chosen for the *Partners in Performance* award justifies our ongoing efforts to deliver industry-leading technologies in conjunction with extended services to increase manufacturing yields and improve our customers’ overall productivity”, concluded Mr. Shofman.

In 2002 Celestica implemented Valor’s Trilogy 5000 as a solution for NPI (New Product Introduction) and various aspects of process preparation at several of its manufacturing facilities worldwide, in addition to renewing its subscription to the Valor Parts Library (VPL) to support MPS (Manufacturing Process Simulation), precise component placement and DFM (Design for Manufacturability) analysis.

Celestica’s *Partners in Performance* awards are given to suppliers in recognition of outstanding achievements and support of Celestica’s electronics manufacturing services goals. Suppliers are recognized for their ability to support Celestica’s supply chain management objectives in the following areas: flexibility and responsiveness, impact on asset management, effectiveness and efficiency, and overall supplier performance.

“As a leader in supply chain management, Celestica is committed to recognizing its key suppliers for their contribution to Celestica’s overall success in the EMS industry,” said Karlheinz Totz, senior vice president and chief procurement officer, Celestica. “We’re proud to recognize Valor with a first-year *Partners in Performance* award and we value their contribution immensely.”

About Valor

Valor Computerized Systems (FSE/Prime Standard: VCR, VACS) is the leader in vertically integrated engineering software solutions to the PCB design, fabrication and assembly industry. Valor is a publicly listed on the Frankfurt Stock Exchange. The company’s powerful software tools, based on ODB++, the Valor-funded data format that has quickly become the format of choice for high-level data exchange, ensure the rapid transfer of optimized data from design through manufacturing. Enterprise 3000 DFM system for physical design verification, Trilogy 5000 for

assembly and test engineering, and the unique Valor Parts Library 24/7 on-line data service are utilized by designers and engineers to deliver enhanced productivity, higher yields, shorter cycle times and increased product quality. All Valor products are sold and supported by a worldwide network that includes global subsidiary offices, VARs and OEM channels. More information about the company can be found at <http://www.valor.com/>

Contact:

Valor Corporate

Alon Levitan

Investor Relations &

Global Marketing Communications Manager

Valor Computerized Systems, Ltd.

Tel: +972 (0)8 -943 2430

alonl@valor.com