

Valor CEO Ofer Shofman retires; Dan Hoz appointed acting CEO

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Ofer Shofman, president, CEO and one of the founders of Valor Computerized Systems Ltd., is retiring from the company. The company's board of directors has appointed Dan Hoz as acting president and CEO.

Mr. Shofman has been with the company for more than 15 year, six of which as president and CEO. Prior to his position as CEO, Mr. Shofman managed the company's R&D department, as well as founded and managed the company's subsidiaries in Asia and Japan.

"I had a long and exciting career at Valor," said Mr. Shofman. "I had the privilege of watching the company grow, and I strongly believe that it has a prosperous future ahead. I feel that now it's time to refocus my energy on my family and personal projects."

The company's board of directors accepted Mr. Shofman's decision to retire and appointed Dan Hoz, Valor's CFO, as acting president and CEO. Mr. Hoz has been CFO of Valor for the past five years, after acting as CFO of Frontline PCB Solutions, a jointly controlled operation between Valor and Orbotech, for four years. "We would like to thank Mr. Shofman for his contribution to the company and wish him all the best in his future ventures," said Mr. Kobi Rozengarten, chairman of the board at Valor. www.valor.com