

Press Release

Eltek Receives Extension to Regain Compliance with NASDAQ Minimum Bid Price Requirement

PETACH-TIKVA, Israel, June 28, 2017 - Eltek Ltd. (NASDAQ: [ELTK](#)), a global manufacturer and supplier of technologically advanced solutions in the field of printed circuit boards, announced today that on June 27, 2017, it received a notice from the Listing Qualifications Department of Nasdaq advising the Company that it is eligible for an additional 180 calendar days, until December 26, 2017, to regain compliance with the minimum \$1.00 per share requirement for continued listing. If at any time during this 180 day period, the closing bid price of the Company's security is at least \$1.00 for a minimum of ten consecutive business days, the Company will regain compliance.

The Company provided Nasdaq with written notice of its intention to cure the deficiency by effecting a reverse stock split, if necessary. If the Company chooses to implement a reverse stock split, the split must be completed not later than 10 business days prior to the expiration extension period.

In the event Eltek does not regain compliance by December 26, 2017, Nasdaq will provide the Company with written notice that its securities will be delisted. At that time, the Company may appeal such determination.

Mr. Yitzhak Nissan, Chairman of the Board and Chief Executive Officer, commented: "Eltek has been making significant efforts in order to bring the Company back to profitability. We believe that the changes implemented will positively affect the share price."

About Eltek

Eltek – "Innovation Across the Board", is a global manufacturer and supplier of technologically advanced solutions in the field of printed circuit boards (PCBs), and is the Israeli leader in this industry. PCBs are the core circuitry of most electronic devices. Eltek



a  Nistec company

specializes in the manufacture and supply of complex and high quality PCBs, HDI, multilayered and flex-rigid boards for the high-end market. Eltek has ITAR, AS-9100 and NADCAP Electronics permits and its customers include top of the line companies in the defense, aerospace and medical industries in Israel, the United States, Europe and Asia.

Eltek was founded in 1970. The Company's headquarters, and R&D, production and marketing center is located in Israel. Eltek operates also through its subsidiaries in North America in Europe and by agents and distributors in Europe, India, South Africa and South America.

For more information, visit Eltek's web site at www.nisteceltek.com.

Forward Looking Statements:

Certain matters discussed in this news release are forward-looking statements that involve a number of risks and uncertainties including, but not limited to statements regarding expected results in future quarters, risks in product and technology development and rapid technological change, product demand, the impact of competitive products and pricing, market acceptance, the sales cycle, changing economic conditions and other risk factors detailed in the Company's Annual Report on Form 20-F and other filings with the United States Securities and Exchange Commission.

Investor Contact:

Amnon Shemer

Chief Financial Officer

amnon@nisteceltek.com

+972-3-9395023

