



## *Press Release*

### **Eltek Announces Pricing of Public Offering of Ordinary Shares**

Petach Tikva, Israel, February 12, 2024 - Eltek Ltd. (NASDAQ: [ELTK](#)), a global manufacturer and supplier of technologically advanced solutions in the field of printed circuit boards, announced today the pricing of an underwritten public offering of 625,000 ordinary shares at a public offering price of \$16.00 per share, for gross proceeds of \$10,000,000, before deducting underwriting discounts and offering expenses. All of the ordinary shares are being sold by the Company. The offering is expected to close on February 15, 2024, subject to satisfaction of customary closing conditions.

ThinkEquity is acting as sole book-running manager for the offering.

The Company intends to use the net proceeds from this offering to strategically invest in the expansion of its production capabilities and for general corporate purposes including working capital.

The securities are being offered and sold pursuant to a shelf registration statement on Form F-3 (File No. 333-266346), including a base prospectus, filed with the U.S. Securities and Exchange Commission (the "SEC") on July 27, 2022 and declared effective on August 5, 2022. The offering will be made only by means of a written prospectus. A prospectus supplement and accompanying prospectus describing the terms of the offering will be filed with the SEC on its website at [www.sec.gov](http://www.sec.gov). Copies of the prospectus supplement and the accompanying prospectus relating to the offering may also be obtained from the offices of ThinkEquity, 17 State Street, 41st Floor, New York, New York 10004.

Before investing in this offering, interested parties should read in their entirety the prospectus supplement and the accompanying prospectus and the other documents that the Company has filed with the SEC that are incorporated by reference in such prospectus supplement and the accompanying prospectus, which provide more information about the Company and such offering.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.

**About Eltek**



a  Nistec company

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 an Israeli leading company in this industry. PCBs are the core circuitry of most electronic devices. Eltek specializes in the manufacture and supply of complex and high-quality PCBs, HDI, multilayered and flex-rigid boards for the high-end market. Eltek is ITAR compliant and has AS-9100 and NADCAP electronics certifications. Its customers include leading 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, R&D, production and marketing center are located in Israel. Eltek also operates through its subsidiary in North America 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](http://www.nisteceltek.com)

### **Forward Looking Statement**

Some of the statements included in this press release may be forward-looking statements that involve a number of risks and uncertainties including, but not limited to expected results in future quarters, the impact of the Coronavirus on the economy and our operations, the impact of the war and hostilities between Israel and Hamas and Israel and Hezbollah, 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. Any forward-looking statements set forth in this press release speak only as of the date of this press release. The information found on our website is not incorporated by reference into this press release and is included for reference purposes only.

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