

For Immediate Release

Kanfit Receives Authorized Economic Operator (AEO) Approval from Israel's Ministry of Finance

Migdal HaEmek, Israel (January 23, 2017)– Kanfit Ltd., a leading manufacturer of primary and detailed parts, sub-assemblies and ready to mount assemblies made from composite and metals for aerospace and medical device applications, announced that it has been approved as an Authorized Economic Operator (AEO) by Israel's Ministry of Finance. The company successfully underwent a lengthy and comprehensive verification to meet the strict requirements necessary to be accepted.

The goal of the AEO is to enhance security of the international supply chain by granting recognition to trade partners involved in the movement of products or services from supplier to customer. The program is based on the World Customs Organization SAFE framework of standards.

“During the verification process, the company was examined both by financial and regulatory parameters and by security parameters with respect to the trade facilitation and the security of the supply chain”, explained Amir Krohn, Chief Coordinator of AEO of Israel's Customs Directorate at Israel's Ministry of Finance. “After all the parameters were examined, Kanfit has met the conditions of the program and has been approved as an Authorized Economic Operator as of January 10, 2017”.

“We are very pleased to have been awarded AEO status and to be recognized as a safe, secure and compliant business partner in international trade”, said Shai Fine, General Manager of Kanfit. “As an AEO, we receive quicker access to simplified customs, safety and security procedures. Faster and simpler customs procedures mean fewer delayed shipments. This translates into big savings of time and money for our customers.”

About Kanfit

Kanfit is a built-to-spec / print aerospace engineering company Kanfit manufactures and integrates primary and detailed parts, subassemblies and ready-to-mount assemblies made from composite materials, and sheet and block metals. Kanfit utilizes the latest manufacturing processes, including autoclave, RTM, LRI, prepregs (oven & vacuum) and wet lay-up. Kanfit recently added 3D additive manufacturing of titanium parts to its manufacturing capabilities and is developing other production technologies, including automated fiber placement (AFP) and robotic filament winding of closed frames.

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