



Imco signs NIS 377m IDF armored corps deal



IDF APC credit: Ministry of Defense

5 May, 2024 16:37 **Dean Shmuel Elmas**

The new agreement with the Ministry of Defense will more than double Imco's backlog of orders to NIS 725 million.

Israeli defense electronics solutions company **Imco Industries** and Israel's Ministry of defense today announced a multi-year framework agreement worth NIS 377 million, in which Imco will manufacture and supply electrical systems and subsystems, including advanced video management systems and a voltage management system and harnesses, for the IDF's armored fighting vehicles - including the Merkava Tank and the Namar and Eitan APCs. The systems will be delivered between 2024 and 2030.

Imco's share price jumped 19% today following the deal, and over the last year has risen by more than 200%.

The Merkava tank and Namar and Eitan APCs play a central role in the IDF's ground maneuver forces. As part of the new agreement, Imco will provide advanced and combat

supersedes an existing agreement from 2020 for the supply and production of electrical and control sets for the armored fighting vehicles. In 2024-2025, Imco will complete production and supply of the products as part of the existing agreement, and begin producing and delivering products as part of the new agreement.

Imco Industries was founded in 1974 and operates in Israel and the US. The group of companies includes Imco Projects, Nir Or, ADT in the US, Etna and EMT. The Group designs, develops, manufactures and markets electrical, electro-mechanical, and mechanical products for air, land and naval force platforms as well as for industrial use.

At the end of the first quarter of 2024, Imco had a backlog of orders worth NIS 350 million. The new agreement will more than double the backlog of orders to NIS 725 million.

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