

# 2018

**Very best wishes to all the TowerJazz family, our trusted and valued employees, customers, suppliers, and shareholders at the beginning of this New Year.**

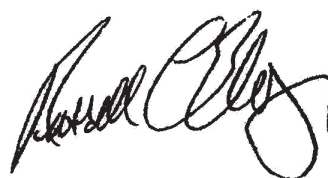
A new year always brings with it extra joy. I am reminded of a quote from Mercier from his book, 'A night Train to Lisbon'- "What could, what should be done, with all the time that lies ahead of us? Open and unshaped, feather-light in its freedom and lead-heavy in its uncertainty?" I think we all enjoy this feeling of feather lightness in freedom as we approach and enter a new year. However, we need not feel "lead heaviness of uncertainty". I will briefly address this in the next lines.

Every day we awake with a new day ahead of us, no mistakes yet, with the ability to chart out our respective futures. A new year has even more of this, but the question about lead-heaviness of uncertainty never need be the case. There are multiple ways to prevent it. First and foremost, is our focus. As a company, our 2017 theme, which will continue for 2018, was "Value Creation". In multiple areas we are able to take satisfaction in having done so and expect to continue this for 2018. Our impassioned, highly capable employees partner with our customers to create specialized, unique solutions while presenting increases in revenue, profitability, customer and investor satisfaction, increased shareholders' equity, and company valuation. And for that, we are very, very thrilled. This gives confidence to continue to create value.

A few years ago, we had a little giveaway. It was a mechanical compass with "North" being defined by three words- Integrity, Virtue and Compassion. If we embody these qualities and become people with compassion toward those around us, with utmost integrity in all our interactions, and we demonstrate virtue (moral excellence, decency, and respectability) in all that we do, we never need to have uncertainty. We can't control the future. If we could and the future was predictable, it would lose all its beauty, all of the challenge and the excitement. But, if we have an absolute foundation of virtue, we can go through anything that comes our way with confidence that we will be the better for it; and indeed, we will make the best from it.

This is my wish to all of us within TowerJazz, for our customers, suppliers, and shareholders, to all within the ecosphere of our company. That we focus together to create further value and, as well, on principles that will allow us to become better individuals, better husbands and wives, better fathers and mothers, better brothers and sisters, and equal to that, to be better world citizens and hence to be greater agents of peace throughout the world.

With warm regards,



**Russell Ellwanger**  
TowerJazz CEO  
and TPSCo Chairman

