

CAMTEK LTD. ANNOUNCES RESULTS FOR Q3 2008

MIGDAL HAEMEK, Israel – November 18, 2008 – Camtek Ltd. (NASDAQ: CAMT, TASE: CAMT), today announced its results for the third quarter ended September 30, 2008.

Revenues for the third quarter of 2008 were \$19.1 million, 5% below \$20.2 million in the third quarter of 2007 and 16% below

the \$22.7 million reported in the second quarter of 2008. Gross profit in the 2008 third quarter was \$6.5 million, or 34.2% of revenues, and included an inventory write-off of \$1.5 million.

The Company reported a third quarter net loss of \$4 million, or \$0.14 per share. This is compared to a net profit of \$85 thousand, or \$0 per share, in the third quarter of last year and net loss of \$0.5 million, or \$0.016 per share in the second quarter of 2008.

The net loss in the third quarter of 2008 included the above mentioned \$1.5 million inventory write-off and a total of \$1 million of certain legal and professional expenses with respect to an aborted acquisition and a patent lawsuit that Rudolph Technologies, Inc. filed against Camtek.

During the quarter, the Company commenced its previously announced share repurchase program, buying back a total of 812,900 shares in the third quarter at a total cost of \$685 thousand. During October 2008 and until the date of this press release,

the Company purchased an additional 267,857 shares for total consideration of \$220 thousand. The repurchase program allows

for total aggregate purchases of up to \$2 million.

Rafi Amit, Camtek's CEO, commented, "We are pleased with our third quarter revenues which were well within our expected

target range. Under the current global slowdown conditions, we are implementing the following four point strategy: cash

generation and preservation; maintaining our competitive edge through on-going R&D activities; preserving our responsive

customer support; and seeking cooperation with strategic partners to develop and market new products. We believe that this

strategy will help us keep our strong balance sheet position and navigate the company safely through the current crisis."

Mr. Amit added, looking ahead into the fourth quarter, we expect revenues between \$12 and \$14 million. However, the current

low visibility may result in significant deviation from this guidance".

Camtek will hold a conference call today, Tuesday November 18, 2008 at 9:00 ET. Rafi Amit, CEO, Roy Porat General Manager-

Israel and Mira Rosensweig, CFO will host the call and will be available to answer questions.

To participate, please call one of the following telephone numbers at least 10 minutes before the start of the call.

US: 1 888 668 9141 at 9:00a.m.EasternTime

Israel: 03 918 0650 at 4:00p.m. Israel Time

International: +972 3 918 0650

For those unable to participate, the teleconference will be available for replay on Camtek's website www.camtek.co.il

beginning 24 hours after the call.

ABOUT CAMTEK LTD.

With headquarters in Migdal Ha'Emek Israel, Camtek Ltd., designs, develops, manufactures, and markets automatic optical

inspection systems and related products. Camtek's automatic inspection systems are used to enhance both production processes

and yield for manufacturers in the printed circuit board industry, the high density interconnect substrate industry and the semiconductor manufacturing and packaging industry. This press release is available at www.camtek.co.il.

This press release may contain projections or other forward-looking statements regarding future events or the future performance of the Company. These statements are only predictions and may change as time passes. We do not assume any

obligation to update that information. Actual events or results may differ materially from those projected, including as a result of changing industry and market trends, reduced demand for our products, the timely development of our new products and their adoption by the market, increased competition in the industry, price reductions as well as due to risks identified in the documents filed by the Company with the SEC.

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