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CAMTEK ANNOUNCES A SHARE REPURCHASE PROGRAM

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MIGDAL HA'EMEK, Israel, August 12, 2008 - Camtek Ltd. (Nasdaq: CAMT; TASE: CAMT) announced today that its Board of Directors has authorized a share repurchase program, involving the repurchase from time to time of its Ordinary Shares. Repurchases will not exceed a total aggregate price of $2,000,000.

The timing and exact number of shares purchased will be at the company's discretion. The buyback of shares may occur in open market, negotiated or block transactions. The company does not intend to repurchase any shares from its management team or other insiders. This share repurchase program does not obligate the company to acquire any specific number of shares and may be suspended or discontinued at any time.

"We believe that the repurchase of our shares represents an attractive investment based on current market prices and therefore represents an accretive investment opportunity for both the company and our shareholders", said Rafi Amit, CEO of Camtek. "The strength of our balance sheet enables us to execute this program while still being able to achieve our short and long-term growth strategies and build greater shareholder value. We believe that this repurchase is an effective use of our capital".

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.

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