

Magic Software Enterprises to Report First Quarter 2006 Results

Conference Call Scheduled for Thursday, May 18th at 9am EDT

OR YEHUDA, Israel, May 15 /PRNewswire-FirstCall/ -- Magic Software Enterprises (Nasdaq: MGIC), a leading provider of state-of-the-art business integration and development technology, announced that it would report its first quarter 2006 results on Thursday, May 18th before the market opens.

Magic's management will also host a conference call to discuss the financial results later that same day. The conference call will begin at 9am EDT, 2pm GMT or 4pm in Israel.

To participate in the conference call, please call the appropriate number listed below at least five to ten minutes prior to the start of the call:

From the US: 1 866 229 7198

From Canada: 1 866 485 2399

From Israel: 03 918 0600

All others: +972 3 918 0600

Callers should reference the Magic Software Earnings Conference Call.

For those unable to listen to the conference call, there will be a replay available for three months, from the investor relations part of Magic's web-site at: www.magicsoftware.com

About Magic Software Enterprises

Magic Software Enterprises, a subsidiary of Formula Systems (Nasdaq: FORTY), develops, markets and supports software development, deployment and integration technology (www.magicsoftware.com/ibolt) that enables enterprises to accelerate the process of building and deploying applications that can be rapidly customized and integrated with existing systems. Magic technology, applications and professional services are available through a global network of subsidiaries, distributors and Magic solutions partners in approximately 50 countries. The Company's EMEA HQ offices are located in the Netherlands, Pelmolen 17 3994XX Houten, 0031- 30.6566266. The company's North American subsidiary is located at 17310 Redhill Avenue #270, Irvine, CA 92614-5637, telephone (800) 345-6244, (949) 250-1718, fax (949) 250-7404. www.magicsoftware.com.

Except for the historical information contained herein, the matters discussed in this news release include forward-looking statements that may involve a number of risks and uncertainties. Actual results may vary significantly based upon a number of factors including, but not limited to, risks in product and technology development, market acceptance of new products and continuing product conditions, both here and abroad, release and sales of new products by strategic resellers and customers, and other risk factors detailed in the Company's most recent annual report and other filings with the Securities and Exchange Commission.

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/Web site: <http://www.magicsoftware.com> /

(MGIC FORTY)

CO: Magic Software Enterprises Ltd.; Formula Systems

ST: Israel

IN: STW CPR HRD TLS

SU: CCA

MC

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