



NEWS

FOR IMMEDIATE RELEASE

Scitex in Preliminary Negotiations for Sale of Scitex Vision

Tel Aviv, Israel – March 21, 2005. Scitex Corporation Ltd. (NASDAQ & TASE: SCIX) today announced that it is engaged in preliminary negotiations for the possible sale of its holdings in Scitex Vision Ltd., of which it holds 75.5% of the outstanding share capital (69.5% on a fully diluted basis) for an enterprise value of Scitex Vision in the range of \$230-250 million. The proposed transaction is subject to a due diligence process, negotiation and execution of definitive agreements.

There is no assurance whatsoever that any transaction will result with respect to Scitex Vision or as to the terms, deal structure and the purchase price for Scitex Vision if a sale occurs.

As previously announced by the company, Scitex has been pursuing various strategic alternatives, including a sale and an IPO, of its holdings.

Scitex Corporation Ltd.

Scitex Corporation shares trade on Nasdaq and The Tel Aviv Stock Exchange under the symbol “SCIX”. For more information, please visit our Web site at www.scitex.com.

Forward Looking Statements

Except for the historical information herein, the matters discussed in this news release include forward-looking statements within the meaning of the “safe harbor” provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements that are based on various assumptions (some of which are beyond the Company’s control) may be identified by the use of forward-looking terminology, such as “may”, “can be”, “will”, “expects”, “anticipates”, “intends”, “believes”, “projects”, “potential”, “are optimistic”, “view” and similar words and phrases. Actual results could differ materially from those set forth in forward-looking statements due to a variety of factors, including, but not limited to, (1) risks in product and technology development, (2) market acceptance of new products and continuing product demand, (3) the impact of competitive products and pricing, (4) changes in domestic and foreign economic and market conditions, (5) timely development and release of new products by strategic suppliers, (6) the impact of the Company’s accounting policies, (7) risks relating to pursuing strategic alternatives, (8) uncertainty of outcome of shareholder litigation, and (9) the other risk factors detailed in the Company’s most recent annual report and other filings with the US Securities and Exchange Commission. Except as may be required by law, the Company does not undertake, and specifically disclaims, any obligation to publicly release the results of any revisions which may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such forward-looking statements.

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Contact

Scitex Corporation Ltd.

Yahel Shachar
Chief Financial Officer
Tel: +972 3 607-5855
Fax: +972 3 607-5884
E-mail: yahel.shachar@scitex.co.il