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לכבוד
רשות ניירות ערך
כנפי נשרים 22
ירושלים

א.ג.נ.,

הנדון : אלביט מערכות בע"מ ("החברה") – הודעה לעתונות

מצ"ב הודעה לעתונות (Press Release) שבכוונתנו לפרסם בארה"ב ולהגישה כדו"ח 6K לרשות ניירות ערך האמריקאית.

בכבוד רב,

אילן פכולדר
מזכיר החברה



Elbit Systems' Subsidiary EL-OP Unveils Latest Generation CoMPASS Surveillance System

Initial Contracts Exceed \$10 Million

Haifa, Israel, February 2, 2004- Elbit Systems Ltd. (NASDAQ :ESLT) today announced that its wholly owned subsidiary, Elop Electro-Optics Industries Ltd. (El-Op), has been awarded initial contracts to supply its latest generation CoMPASS surveillance system to customers in Europe and Asia for airborne and naval applications. The value of the initial contracts exceeds \$10 million, with deliveries to be made during 2004.

The latest generation CoMPASS advanced stabilized system is designed for medium and high-end observation and surveillance applications. The system provides advanced solutions for fixed and rotary wing aircraft, marine patrol boats, unmanned airborne vehicles (UAVs) and ground vehicles.

The latest generation CoMPASS system, containing four cutting-edge electro-optic sensors, delivers enhanced high quality day and night imagery in extreme weather conditions and laser range finding, target designation and marking. It offers superior stabilization performance, highly accurate Line of Sight (LOS) positioning capability and precise LOS angular and range data for fire control applications. Additionally, the latest generation CoMPASS system features enhanced automatic video tracker, special scan patterns, and enhanced image processing - all designed for operation in harsh airborne, marine and land scenarios.

The major advantages of the latest generation CoMPASS multipurpose stabilized system are:

- ✚ Single LRU for substantial weight and size reduction
- ✚ Advanced diode pumped laser designator, or eye-safe laser range finder
- ✚ New generation, FPA large aperture FLIRs
- ✚ Advanced day TV channel
- ✚ Laser target illuminator
- ✚ Advanced video and image processing features
- ✚ Four sensors in one 15" payload

Haim Rousso, General Manager of El-Op, commented: "These contracts demonstrate the success of the Elbit Systems Group new solution for the observation and surveillance market. The latest generation CoMPASS is recognized by our customers as pushing the envelope in its field. As a leader in the stabilized payloads market, we anticipate additional CoMPASS orders."

About Elbit Systems

Elbit Systems Ltd. is an international defense electronics company engaged in a wide range of defense-related programs throughout the world, in the areas of aerospace, ground and naval systems, command, control, communications, computers and intelligence (C4I), advanced electro-optic and space technologies. The Company focuses on the upgrading of existing military platforms and developing new technologies for defense and homeland security applications.

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