



Elbit Systems will supply the Korean Air Force EO/IR Long Range Oblique Imagery Systems valued at approximately \$50M

Haifa, Israel, Dec. 18 , 2005 - Elbit Systems Ltd. (NASDAQ:ESLT) reported today that its subsidiary, Elbit Systems Electro-Optics Elop Ltd. ("ELOP") has been selected by the Korean Air Force to supply Real Time EO/IR Long Range Oblique Imagery Systems for the ROKAF's F-16 Aircraft. The signed contract, valued at approximately US\$50M, is expected to become effective shortly, upon approval by the Korean Ministry of Defense. The contract will be performed over a multi-year period.

The selection of ELOP's EO/IR systems follows a competition in which ELOP was selected after demonstrating its system's performance during flight and meeting the requirements to the full satisfaction of the Korean Air Force.

ELOP's General Manager, Haim Rousso, said: "We are proud to be selected for such an important and prestigious program that reinforces our strong relations with the Korean Ministry of Defense. This selection establishes our position as a leader in the area of oblique photography in particular, and in Imagery Intelligence systems in general, and it is testimony to our customers' trust in the operational maturity and technological quality of our systems."

ELOP is a wholly owned subsidiary of Elbit Systems. It is one of the world's leading companies in electro-optics systems and ISR (Intelligence, Surveillance and Reconnaissance) systems, with advanced research and development capabilities covering the spectrum from the R&D stage, through production, to integration of complex systems.

ELOP's many projects are being used by the world's leading armed forces, including the Israel Defense Forces, and ELOP's customers include



leading defense companies, such as Lockheed Martin, Boeing, Northrop Grumman, Thales and others.

Last week it was announced that ELOP, together with its main subcontractor, Thales UK Land and Joint Systems in Taunton, has been chosen to supply ELOP's CoMPASS - advanced observation system - for the UK Watchkeeper UAV program.

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, land and naval systems, command, control, communications, computers, intelligence, surveillance and reconnaissance ("C4ISR"), 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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