



## FEDERMANN GROUP INCREASES HOLDINGS IN ELBIT SYSTEMS

Haifa, Israel, November 27, 2006 – Elbit Systems Ltd. (NASDAQ: ESLT) (the "Company") announced that the Federmann Group purchased today from Koor Industries Ltd. ("Koor") 2,350,000 of the Company's shares. Following the purchase the Federmann Group owns approximately 45.4% of the Company's outstanding shares.

Concurrently with the purchase of the shares, the Federmann Group and Koor terminated the shareholders agreement between them entered into in December 2004 regarding their holdings in the Company's shares. Also, in connection with the transaction, Jonathan Kolber, Koor's nominee to the Company's Board of Directors, announced his resignation as a director of the Company.

### **About Elbit Systems**

Elbit Systems Ltd. is an international defense electronics company engaged in a wide range of defense-related programs throughout the world. The Elbit Systems Group, which includes the company and its subsidiaries, operates in the areas of aerospace, land and naval systems, command, control, communications, computers, intelligence, surveillance and reconnaissance ("C4ISR"), advanced electro-optic and space technologies, EW suites, airborne warning systems, ELINT systems, data links and military communications systems and equipment. The Group also focuses on the upgrading of existing military platforms and developing new technologies for defense and homeland security applications.

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