



## **Elbit Systems Joint Venture With Rockwell Collins, VSI Awarded JHMCS Contracts Valued At More Than \$60 Million**

Haifa, Israel, October 23, 2007 – Elbit Systems Ltd. (NASDAQ: ESLT) announced that its joint venture with Rockwell Collins, Vision Systems International LLC (VSI), a leader in advanced Helmet Mounted Display (HMD) technology, received several new contracts with a total value of more than \$60 million.

The Boeing Company awarded VSI a contract for the delivery of more than 300 additional Joint Helmet Mounted Cueing Systems (JHMCS). VSI has supplied the JHMCS to Boeing since the program's inception in 1996; this award represents their eighth production contract.

Under the Boeing agreement, VSI will provide JHMCS hardware, including spares, technical support and support equipment for the Full Rate Production - Lot 4 (FRP-4). Additional contracts will satisfy U.S. government domestic requirements for numerous aircraft such as the U.S. Air Force F-15 and F-16, Air National Guard F-15, U.S. Navy F/A-18E/F, as well as foreign military sales for Greece (F-16), Poland (F-16), Belgium (F-16), Turkey (F-16), Australia (F/A-18), Switzerland (F/A-18) and Canada (F/A-18).

"With the addition of Belgium and other Air Forces, VSI now has a total of 19 customers for JHMCS," said Drew Brugal, President of VSI. "Our products are providing unprecedented situational awareness to pilots throughout the world."

The JHMCS provides the pilot with "first look, first shot" high off-boresight weapons engagement capabilities. The system enables the pilot to accurately cue onboard weapons and sensors against enemy aircraft and ground targets without the need to aggressively turn the aircraft or place the target in the Heads-Up Display (HUD) for designation. Critical information and symbology, such as targeting cues and aircraft performance parameters, are graphically displayed directly on the pilot's visor. This information, combined with the display of data-link cues, as well as, navigational and aircraft performance parameters provides the pilot with a tremendous increase in situational awareness.

### **About VSI**

Formed in 1996, VSI, is a joint venture between EFW Inc., an Elbit Systems of America company and a subsidiary of Elbit Systems Ltd. (NASDAQ: ESLT), and Rockwell Collins (NYSE: COL). VSI was formed to develop, manufacture and support fixed wing HMDs worldwide. VSI today is the leading supplier of fixed-wing HMDs worldwide. In

addition to the JHMCS production, VSI is developing the advanced HMD for the F-35 (JSF), a QuadEye™ Night Vision Cueing & Display (NVCD) system for the US Navy and US Air Force, and is also producing the Display and Sight Helmet (DASH) Generation IV HMD under multiple contracts.

## **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"), unmanned air vehicle (UAV) systems, advanced electro-optics, electro-optic space systems, EW suites, airborne warning systems, ELINT systems, data links and military communications systems and radios. The Group also focuses on the upgrading of existing military platforms and developing new technologies for defense, homeland security and commercial aviation applications.

## **Contacts:**

### **Company Contact:**

Joseph Gaspar, Corporate VP & CFO  
Dalia Rosen, Director of Corporate Communications  
Elbit Systems Ltd  
Tel: +972-4-8316663  
Fax: +972-4-8316944  
E-mail: [gspr@elbit.co.il](mailto:gspr@elbit.co.il)  
[daliarosen@elbit.co.il](mailto:daliarosen@elbit.co.il)

### **IR Contact:**

Ehud Helft / Kenny Green  
G.K. Investor Relations  
Tel: 1-646-201-9246  
Fax: +972-3-607-4711  
E-mail: [info@gkir.com](mailto:info@gkir.com)

THIS PRESS RELEASE CONTAINS FORWARD-LOOKING STATEMENTS (WITHIN THE MEANING OF SECTION 27A OF THE SECURITIES ACT OF 1933, AS AMENDED AND SECTION 21E OF THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED) REGARDING ELBIT SYSTEMS LTD. AND/OR COMPANIES IN THE ELBIT SYSTEMS GROUP, TO THE EXTENT SUCH STATEMENTS DO NOT RELATE TO HISTORICAL OR CURRENT FACT. FORWARD LOOKING STATEMENTS ARE BASED ON MANAGEMENT'S EXPECTATIONS, ESTIMATES, PROJECTIONS AND ASSUMPTIONS. FORWARD-LOOKING STATEMENTS ARE MADE PURSUANT TO THE SAFE HARBOR PROVISIONS OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995, AS AMENDED. THESE STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND INVOLVE CERTAIN RISKS AND UNCERTAINTIES, WHICH ARE DIFFICULT TO PREDICT. THEREFORE, ACTUAL FUTURE RESULTS, PERFORMANCE AND TRENDS MAY DIFFER MATERIALLY FROM THESE FORWARD-LOOKING STATEMENTS DUE TO A VARIETY OF FACTORS, INCLUDING, WITHOUT LIMITATION: SCOPE AND LENGTH OF CUSTOMER CONTRACTS; GOVERNMENTAL REGULATIONS AND APPROVALS; CHANGES IN GOVERNMENTAL BUDGETING PRIORITIES; GENERAL MARKET, POLITICAL AND ECONOMIC CONDITIONS IN THE COUNTRIES IN WHICH THE ELBIT SYSTEMS GROUP OPERATES OR SELLS, INCLUDING ISRAEL AND THE UNITED STATES AMONG OTHERS; DIFFERENCES IN ANTICIPATED AND ACTUAL PROGRAM PERFORMANCE, INCLUDING THE ABILITY TO PERFORM UNDER LONG-TERM FIXED-PRICE CONTRACTS; AND THE OUTCOME OF LEGAL AND/OR REGULATORY PROCEEDINGS. THE FACTORS LISTED ABOVE ARE NOT ALL-INCLUSIVE, AND FURTHER INFORMATION IS CONTAINED IN ELBIT SYSTEMS LTD.'S LATEST ANNUAL REPORT ON FORM 20-F, WHICH IS ON FILE WITH THE U.S. SECURITIES AND EXCHANGE COMMISSION. ALL FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE DATE OF THIS RELEASE. ELBIT SYSTEMS DOES NOT UNDERTAKE TO UPDATE ITS FORWARD-LOOKING STATEMENTS.