



ELBIT SYSTEMS RANKED "BEST GOVERNMENT CONTRACTOR ETHICS PROGRAM FOR A FOREIGN SUPPLIER" BY ETHISPHERE INSTITUTE

New Ranking Of Government Contractors' Ethical Policies Released

Haifa, Israel, April 2, 2008 - Elbit Systems Ltd. (NASDAQ:ESLT) has been listed as the top ranked "Best Government Contractor Ethics Program for a Foreign Supplier" for its ethics and compliance initiatives in the 2008 Government Contractor Ethics Program Ratings recently released by the Ethisphere Institute.

"Ethics programs for foreign contractors must be examined in context as often times they are not subjected to the same legal and regulatory pressures as domestic U.S.-based contractors are exposed to. Thereby to have certain foreign contractors to have scored as highly as they did is particularly impressive." said Robert Leffel, associate director of Ethisphere Institute, who oversaw the government contractor ethics program research effort.

Researchers from the Ethisphere Institute analyzed more than 1,000 federal government contractors as part of the 2008 ratings. The ratings take into account new Federal Acquisition Regulation (FAR) rules regarding U.S. government contractors' ethics programs, key Federal Sentencing Guidelines "hallmarks" for effective compliance programs and industry best practices. The Institute scored companies based on their ethics programs, which were reviewed through an online questionnaire, along with information voluntarily provided by the participants. Quality assurance of responses were verified through random audit and review.

The Institute's rankings were based on an objective analysis of four categories:

- Code of ethics and business conduct
- Leadership and tone from the top
- Internal control systems
- Ethics training and communication programs



“Oftentimes, government contractors are portrayed in a negative light in the news because of a few bad apples’ actions,” said Alex Brigham, executive director of the Ethisphere Institute. “While there are some contractors to whom ethics means little, we have found that there are many more who rightfully pride themselves on their ethical business practices.” Mr. Brigham added: “In undertaking this exhaustive research and ranking we have found the opportunity to highlight companies that have taken proactive measures to implement the proper controls, culture and programs to communicate company values and prevent unethical behavior. They should be a shining example to others in the industry.”

David Block Temin, Elbit Systems' Executive Vice President, Chief Legal Officer and Chief Compliance Officer commented, "We were pleased to have our ethics practices so highly ranked by the Ethisphere Institute's Government Contractor Ethics Program review. This recognition underscores Elbit Systems long-standing commitment to ethics as a cornerstone of our corporate culture, Company-wide policies and business practices."

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 Company, which includes Elbit Systems 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 Company also focuses on the upgrading of existing military platforms and developing new technologies for defense, homeland security and commercial aviation applications.



About The Ethisphere Institute

The Ethisphere Institute, with the support of its keystone partners LexisNexis, the Practising Law Institute, Red Flag Group, the National Association of Corporate Directors, Trace International, the Global Reporting Initiative, Corpedia, and associated membership group, the Ethisphere Council, was founded in 2006. Dedicated to the research, creation, and sharing of best practices in business ethics, compliance, sustainability, and corporate governance and citizenship, the Council is comprised of over 200 institutions and corporations, including Deutsche Telekom, Time Warner, Avaya and Kraft. *Ethisphere Magazine* is the quarterly publication of the Institute, created to illuminate the important correlation between ethics and profits. The motto of the Institute is "Good. Smart. Business. Profit." and more information on membership can be found at <http://www.ethisphere.com>.

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