



Elbit Systems Will Supply the Avionics for the Upgrade of Brazilian AMX Jets, for a Total Value of \$187.5 Million

First phase of contract valued at \$67 million

Haifa, Israel, November 11, 2008 – Elbit Systems Ltd. (NASDAQ:ESLT) announced that on November 10, 2008 it was awarded a contract by Embraer, the Brazilian aircraft company, for the supply of avionics for the Brazilian AMX jet upgrade project. The initial development and prototype phase of the contract is in an amount of approximately \$67 million. The entire contract, including the subsequent production phase, is valued at approximately \$187 million and is scheduled to be completed through 2014. Implementation of the production phase following completion of the development and prototype phase is subject to further approval.

Elbit Systems was selected as the main subcontractor of Embraer, the prime contractor for the project and the manufacturer of the AMX jet, which is to be supplied to the Brazilian Air Force. Elbit Systems will be performing the project in cooperation with its wholly-owned Brazilian subsidiary Aeroeletronica S.A. (AEL), located in Porto Alegre, Brazil.

Under the project, Elbit Systems and AEL will supply the central battle mission computer of the AMX, as well as display systems, the ammunition management system and additional systems. Elbit Systems' Israeli subsidiary, Elisra Electronic Systems Ltd., will supply the electronic warfare (EW) systems as a major subcontractor to AEL.

Joseph Ackerman, Elbit Systems' President and CEO, said: "We take great pride in our selection for this important project. We believe our selection reflects the satisfaction of our Brazilian customers from our past performance, including our long-standing successful collaboration with Embraer. Our ability to incorporate Elisra's EW systems in this upgrade project, testifies to the synergy within Elbit Systems portfolio, which enables us to provide our customers with a wide variety of innovative end-to-end solutions."



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.

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