



ELBIT SYSTEMS SIGNS SHARE PURCHASE AGREEMENT REGARDING PURCHASE OFFER TO SHAREHOLDERS OF SHIRON SATELLITE COMMUNICATIONS LTD.

Haifa, Israel, January 8, 2009 – Elbit Systems Ltd. (NASDAQ:ESLT) announced that on January 8, 2009, its wholly-owned Israeli subsidiary, Elbit Systems Land and C4I – Tadiran Ltd. ("ESLC-T") signed a share purchase agreement with shareholders that, to the best of ESLC-T's knowledge, as the date of this announcement, hold more than 90% of the shares of Shiron Satellite Communications (1996) Ltd. ("Shiron"), a privately-owned Israeli company, in the framework of an offer for the purchase from Shiron's shareholders of 100% of Shiron's issued share capital, in accordance with the Israeli Companies Law - 1999, for the total consideration of U.S.\$16 million.

Shiron is engaged in the broadband communication market. Its solutions are suited for the growing interactive multimedia broadband satellite market. Shiron's InterSKY™ satellite communications system provides broadband satellite services to remote locations. Shiron's technology, well proven in the commercial market, is anticipated to be synergetic to the communication technology developed and implemented in ESLC-T's military systems and products.

The final consideration to be paid by ESLC-T for the purchased shares and the redemption and cancellation of all options and convertible securities of Shiron, is subject to certain adjustments, including the amount of Shiron's working capital on the date of the closing of the transaction.

Completion of the transaction is subject to the fulfillment of certain conditions customary for such agreements, including the acquisition of 100% of the issued share capital of Shiron according to the Companies Law.



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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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 its subsidiaries (collectively the Company), 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 Company 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. The Company does not undertake to update its forward-looking statements.