



ELBIT SYSTEMS COMPLETES ACQUISITION OF AZIMUTH TECHNOLOGIES' SHARES

Haifa, Israel, May 11, 2010 - Elbit Systems Ltd. (NASDAQ:ESLT and TASE:ESLT) announced today, further to its announcements on January 25, 2010, November 12, 2008 and October 28, 2008, that it completed the acquisition of the balance of shares in Azimuth Technologies Ltd. ("Azimuth") pursuant to the merger agreement signed by Azimuth and Elbit Systems' wholly owned subsidiary, Elbit Security Systems Ltd., in January 2010. In November 2008, Elbit Systems purchased 19% of Azimuth's shares. The purchase price for the balance of Azimuth's shares, following certain adjustments made in accordance with the merger agreement, is approximately US\$ 41.5 million (155 million NIS).

Under the terms of the merger agreement, an amount of approximately US\$ 1.6 million (6 million NIS) of the purchase price will be held in trust, to be released to Azimuth's shareholders subject to the terms of the merger agreement.

Azimuth is an Israeli company engaged mainly in the areas of navigation and target acquisition, fire coordination, north finding systems as well as electro-optics for defense and government solutions. Azimuth also has a subsidiary in the UK engaged in similar activities.

About Elbit Systems

Elbit Systems Ltd. is an international defense electronics company engaged in a wide range of 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 aircraft systems ("UAS"), 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, developing new technologies for defense, homeland security and commercial aviation applications and providing a range of support services. For additional information, visit: www.elbitsystems.com.



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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.