



Elbit Systems' Joint Venture with Rockwell Collins, VSI, Awarded a Contract Valued at Approximately \$32 Million to Supply Joint Helmet Mounted Cueing Systems (JHMCS) to The Boeing Company

Haifa, Israel, May 10, 2012 – Elbit Systems Ltd. (NASDAQ and TASE: ESLT) ("Elbit Systems") announced that its joint venture with Rockwell Collins, Vision Systems International, LLC (VSI), a leader in advanced Helmet Mounted Display (HMD) technology, has received a new contract with a total value of more than \$32 million for the delivery of the Joint Helmet Mounted Cueing System (JHMCS) to The Boeing Company, for the U.S. Navy and Air Force and Foreign Military Sales (FMS) to include: Finland, Australia, Belgium, Canada and Switzerland. Deliveries will commence this year and continue through 2013.

"JHMCS, our first combat proven helmet, remains the world's leading helmet display for fixed-wing tactical aircraft. It is known and respected by fighter-attack pilots around the world because it enables them to maintain 'eyes out' while viewing critical information on the helmet visor. JHMCS gives pilots unparalleled situational awareness, providing them a significant advantage in both air-to-air and air-to-ground mission execution," said Phil King, president of VSI.

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.



Contacts:

Company Contact:

Joseph Gaspar, *Executive VP & CFO*

Tel: +972-4-8316663

j.gaspar@elbitsystems.com

Dalia Rosen, *VP, Head of Corporate Communications*

Tel: +972-4-8316784

dalia.rosen@elbitsystems.com

Elbit Systems Ltd.

IR Contact:

Ehud Helft

Kenny Green

CCG Investor Relations

Tel: 1-646-201-9246

elbitsystems@ccgisrael.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 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.