



New Achievement for Elbit Systems in Brazil: Elbit Systems Brazilian Subsidiary, Ares, Awarded Approximately \$25 Million Contract to Supply 12.7/7.62mm Remote Controlled Weapon Stations

Haifa, Israel, October 24, 2012 – Elbit Systems Ltd. (NASDAQ and TASE:ESLT) ("Elbit Systems") announced today that Ares Aeroespacial e Defesa Ltda. ("Ares"), its Brazilian subsidiary, was awarded an initial production order valued at approximately \$25 million to supply 12.7/7.62mm Remote Controlled Weapon Stations (RCWS) to the Brazilian Army. The RCWS, named REMAX, a unique development of Ares, will be supplied within two years.

Specifically designed to meet Brazilian Army requirements as part of the VBTP program, Ares' REMAX have already been successfully tested. REMAX, is a stabilized weapon station for 12.7/7.62mm machine guns and will be used in armored vehicles for troop transport and in armored platforms that include logistics vehicles utilized in combat, border patrol and peace keeping missions.

This award marks the second contract award in approximately a month of Elbit Systems in Brazil, following the September 13, 2012 Elbit Systems announcement regarding a \$15 million initial production order awarded to AEL Sistemas S.A, another Elbit Systems subsidiary in Brazil, to supply Unmanned Turrets to the Brazilian Army.

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.