

Elbit Systems Awarded \$15 Million Israel Defense Ministry Contract for additional capabilities to the Israeli Air Force's C-130H Aircraft

The new capabilities will allow the upgraded aircraft to meet international commercial airspace management standard CNS/ATM

The aircraft will feature a new digital cockpit, head-up display and radar system

Haifa, Israel, January 15, 2014 - Elbit Systems Ltd. (NASDAQ and TASE: ESLT) ("Elbit Systems") announced today that it was awarded a contract by the Israel Ministry of Defense ("IMOD"), valued at approximately \$15 million, to upgrade the Israeli Air Force's ("IAF") C-130H (Hercules) transport aircraft. The contract will be performed over a two-year period. Elbit Systems will supply the IAF with additional C-130H capabilities, as a follow-on to a previous IMOD contract signed in 2012. The new capabilities will allow the aircraft to meet the stringent international CNS/ATM (Communications Navigation and Surveillance/Air Traffic Management) standard and operate in commercial airspace.

Yoram Shmuely, Elbit Systems Aerospace Division's General Manager, commented: "We are proud to supply the IAF with new capabilities to meet demanding international standards. We have witnessed a growing demand for operability of transport aircraft in commercial airspace and trust that further customers will require similar capabilities for their transport fleets."

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, signal intelligence ("SIGINT") systems, data links and 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, including training and simulation systems.

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.