



Elbit Systems Awarded an Approximately \$110 Million Contract for Upgrade of M-17 Helicopters for an Asia-Pacific Country

Haifa, Israel, February 8, 2017 – Elbit Systems Ltd. (NASDAQ and TASE: ESLT) ("Elbit Systems") announced today that it was awarded an approximately \$110 million contract from an Asia-Pacific country for the upgrade and maintenance of dozens of Mi-17 helicopters. The project will be performed over a five-year period.

Elbit Systems has extensive operational experience in rotary-wing modernization activities, including conversion of utility and assault helicopters into multi-role platforms, upgrading existing utility and attack platforms, supplying cutting-edge systems for latest-generation aircraft and providing full maintenance and support packages. Elbit Systems has the flexibility to serve as prime contractor, systems integrator, component supplier or service contractor in order to meet the needs of the specific customer. The solutions are tailored to meet customer demands, whether they are for a single system, large-scale systems, structural upgrades or maintenance and support.

Bezalel (Butzi) Machlis, President and CEO of Elbit Systems, noted: "We are very pleased to have won this major helicopter upgrade project and for the opportunity to implement our unique and innovative avionic solutions. Elbit Systems is a world leader in the Eastern helicopter upgrade market, having completed and continuing to perform numerous programs which improve operational capabilities and facilitate safer flight, night and day. Since the "aging helicopter" market is growing rapidly and includes numerous Eastern platforms, we hope other customers will follow the selection of our modernization solutions".

About Elbit Systems

Elbit Systems Ltd. is an international high technology company engaged in a wide range of defense, homeland security and commercial 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, advanced electro-optics, electro-optic space systems, EW suites, signal intelligence systems, data links and communications systems, radios and cyber-based systems. The Company also focuses on the upgrading of existing platforms, developing new



technologies for defense, homeland security and commercial applications and providing a range of support services, including training and simulation systems.

For additional information, visit: www.elbitsystems.com, follow us on [Twitter](#) or visit our official [Youtube](#) Channel

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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.

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