



## **Elbit Systems Issues a Cash Tender Offer for Ashot's Shares**

**Haifa, Israel, April 7, 2020 – Elbit Systems Ltd. (NASDAQ: ESLT, TASE: ESLT)** ("Elbit Systems" or the "Company") announced today that its wholly-owned Israeli subsidiary, IMI Systems Ltd. ("IMI"), has issued a conditional full cash tender offer (the "Tender Offer") to acquire all ordinary shares of the Israeli publicly-traded company, Ashot Ashkelon Industries Ltd. ("Ashot"), held by the public, currently representing approximately 15.02% of Ashot's outstanding share capital. The remaining ordinary shares, representing approximately 84.98% of Ashot's outstanding share capital, are currently held by IMI.

The Tender Offer will remain open through April 26, 2020 and is for the price of NIS 7 (approximately \$1.9) per share and for a total consideration of NIS 24,779,671 (approximately \$6.832 million). The price reflects a premium of approximately 8.95% above the closing price of Ashot's shares on April 6, 2020. The Tender Offer is subject to the fulfillment of at least one of the following conditions: (1) offerees that do not accept the Tender Offer, represent less than 5% of the total outstanding share capital of Ashot and more than half of the offerees that do not have a personal interest in the Tender Offer, accept it, or (2) offerees that do not accept the Tender Offer represent less than 2% of the total outstanding share capital of Ashot (the "Purchase Condition"). Therefore, there is no assurance at this stage that the Tender Offer will be completed. If the Purchase Condition is fulfilled, IMI will purchase, at the tender price, all of Ashot's outstanding ordinary shares held by the public, including those held by shareholders who do not accept the Tender Offer.

The Tender Offer documents, detailing the terms of the offer, have been filed with the Israeli Securities Authority and the Tel Aviv Stock Exchange.

### **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 and munitions. 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: <https://elbitsystems.com/>, follow us on [Twitter](#) or visit our official [Facebook](#), [Youtube](#) and [LinkedIn](#) Channels.



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