



Charlesbank Capital Partners Invests \$70 Million in Elbit Systems' Subsidiary, Cyberbit

Haifa, Israel, May 19, 2020 – Elbit Systems Ltd. (NASDAQ: ESLT and TASE: ESLT) ("Elbit Systems") announced today that Charlesbank Technology Opportunities Fund, a fund managed by Charlesbank Capital Partners ("Charlesbank"), invested approximately \$70 million in Elbit Systems' Israeli subsidiary, Cyberbit Ltd. ("Cyberbit"), of which approximately \$22 million was invested in Cyberbit and approximately \$48 million was paid in consideration of a portion of Elbit Systems' shares in Cyberbit. As a result of the investment and sale of equity holdings, Elbit Systems became a minority shareholder in Cyberbit. Claridge Israel L.P., an existing shareholder of Cyberbit, which invested \$30 million in Cyberbit in June 2018, also participated in this round of investment.

Cyberbit is engaged in commercial training systems for cybersecurity teams.

Bezhalel (Butzi) Machlis, President and CEO of Elbit Systems, commented: "Preparing the human element for cyber-attacks is one of the most acute cybersecurity challenges. The investment of Charlesbank in Cyberbit is a recognition of Cyberbit's market-leading position and the growth potential of Cyberbit's training platform – the Cyber Range. I am confident that this investment will allow Cyberbit to realize its full growth potential."

About Cyberbit Ltd.

Cyberbit is a market-leading provider of cyber range platforms for training cybersecurity professionals. Cyberbit Range addresses one of the most acute cybersecurity problems: preparing the human element for attacks. The product delivers a hyper-realistic experience, that replicates a real-world cyberattack by immersing trainees in a virtual SOC, where they use commercial security tools to respond to live, simulated attacks. As a result, it dramatically increases SOC team performance, improves teamwork, and improves evaluation, hiring, and certification processes. The Platform delivers over 100,000 training sessions annually across 5 continents. Customers include leading Fortune 500 companies, MSSPs, system integrators, academies and governments. Cyberbit is headquartered in Israel with offices in the US, Europe, and Asia. For more information visit www.cyberbit.com

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About Charlesbank Capital Partners

Based in Boston and New York, Charlesbank Capital Partners is a middle-market private equity investment firm managing more than \$6 billion of capital. Charlesbank focuses on management-led buyouts and growth capital financings and also engages in opportunistic



credit and technology investments. The firm seeks to partner with strong management teams to build companies with sustainable competitive advantage and excellent prospects for growth. For more information, please visit www.charlesbank.com

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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health and macro-economic conditions; differences in anticipated and actual program performance, including the ability to perform under long-term fixed-price contracts; changes in the competitive environment; 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. Although the Company believes the expectations reflected in the forward-looking statements contained herein are reasonable, it cannot guarantee future results, level of activity, performance or achievements. Moreover, neither the Company nor any other person assumes responsibility for the accuracy and completeness of any of these forward-looking statements. The Company does not undertake to update its forward-looking statements.

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