Elbit Systems U.S. Subsidiary Completes the Acquisition of Sparton Corporation

Haifa, Israel, April 6, 2021 – Elbit Systems Ltd. (NASDAQ: ESLT and TASE: ESLT) ("Elbit Systems" or "the Company") announced today, further to the Company's announcement of December 23, 2020, that its U.S. subsidiary, Elbit Systems of America, LLC ("Elbit Systems of America"), completed the acquisition of Sparton Corporation ("Sparton") from an affiliate of Cerberus Capital Management, L.P. for a purchase price of $380 million. The closing follows receipt of all the required approvals, including receipt of U.S. Government and regulatory approvals.

Headquartered in De Leon Springs, Florida, U.S., Sparton is a premier developer, producer and supplier of systems supporting Undersea Warfare for the U.S. Navy and allied military forces.

Bezhalel (Butzi) Machlis, Elbit Systems President & CEO, commented: "The growing importance of the maritime arena and the market position and technological strength of Sparton make this acquisition significant to our long-term growth strategy, with a particular focus on the U.S. We believe that the completion of this acquisition will be beneficial for both Elbit Systems' and Sparton's employees and customers."

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, 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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