



Elbit Systems Signs Definitive Agreement to Sell Ashot to FIMI Opportunity Funds for \$88 Million

Haifa, Israel, October 21, 2021 – [Elbit Systems Ltd.](#) (NASDAQ:ESLT and TASE: ESLT) (“Elbit Systems”) announced today the signing of a definitive agreement for the sale of all ordinary shares held by its wholly-owned Israeli subsidiary, IMI Systems Ltd. (“IMI”), in IMI’s 84.98%-owned subsidiary, Ashot Ashkelon Industries Ltd. (TASE: ASHO) (“Ashot”) and all capital notes of Ashot held by IMI and Elbit Systems, to FIMI Opportunity Funds (“FIMI”), for approximately \$88 million in cash (approximately NIS 285 million). The transaction is conditioned on various closing terms, including receipt of certain regulatory approvals.

Ashot specializes in the manufacture of jet engine shafts, transmissions, gears and gearboxes, landing gear components and tungsten products for the aerospace and defense industries.

FIMI is a leading private equity fund in Israel with more than \$5.5 billion in assets under management.

Bezhael (Butzi) Machlis, President and CEO of Elbit Systems, said: “Since the acquisition of IMI by Elbit Systems, Ashot has undergone several processes to improve its business focus and operational efficiency. This sale is consistent with our strategy to focus on our core areas of business. We look forward to continuing our cooperative work with both Ashot and FIMI”.

About Ashot Ashkelon Industries

Ashot is a vertically integrated company engaged in the development, manufacture, and assembly of systems, subsystems and components under one roof and according to customer specifications. Ashot’s manufacturing capabilities include production engineering, various types of machining, gear cutting and finishing, all under strict, in-house quality control. Ashot invests in its core technologies, capabilities and professional team, with an emphasis on concurrent engineering.

About FIMI Opportunity Funds

Since its founding by Ishay Davidi in 1996, FIMI has completed 96 investments, executed 65 exits with total transaction value of more than \$5.5 billion and raised seven funds. FIMI’s investors include commercial banks, insurance companies, provident and pension funds, family offices and high net worth individuals from the United States, Europe, UAE, the Far East and Israel.

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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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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