



- FOR IMMEDIATE RELEASE -

ELRON SECOND QUARTER 2008 RESULTS

RELEASE SCHEDULED FOR THURSDAY, AUGUST 14, 2008

Tel Aviv, August 7, 2008 - Elron Electronic Industries Ltd. (NASDAQ: ELRN, TASE: ELRN) today announced that it will be releasing its second quarter 2008 financial results on Thursday, August 14, 2008 before the US markets open.

Elron's management will also be hosting a conference call later that same day at 10:00am ET. On the call, Mr. Doron Birger, President and CEO, and Mrs. Rinat Remler, Vice President and CFO, will review and discuss the financial results and will be available to answer questions.

To participate, please call one of the following teleconferencing numbers. Please begin placing your calls at least 10 minutes before the conference call commences. If you are unable to connect using the toll-free numbers, please try the international dial-in number.

In the US: 1 866 345 5855

In the UK: 0 800 404 8418

In Israel: 03 918 0610

International Participants: +972 3 918 0610

at:

10:00am Eastern Time, 7:00am Pacific Time, 3:00pm UK Time and 5:00pm Israel Time

For your convenience, a replay of the call will be available for two days following the call. The replay numbers are: 1 888 269 0005 (US); 0 800 917 1246 (UK) and +972 3 925 5943 (International).

A replay of the call will also be available from a link on the Company website.

Elron Electronic Industries Ltd., a member of the IDB Holding group, is a leading Israel-based technology holding company directly involved in the long-term performance of its group companies. Elron identifies potential technologies, creates strategic partnerships, secures financing, and recruits senior management teams. Elron's group companies currently comprise a diverse range of publicly-traded and privately held companies primarily in the fields of medical devices, information & communications technology, semiconductors and clean technology. For further information, please visit www.elron.com

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(Any statements in this press release that may be considered forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. Actual results may differ from such forward-looking statements due to the risk factors discussed in periodic reports filed by the Company with the Securities and Exchange Commission, which the Company urges investors to consider.)