



Elbit Systems Signs €57.3 million Helicopter Upgrade Program Contract with the Bulgarian Ministry of Defense

Haifa, Israel, December 4, 2005 - Elbit Systems Ltd. (NASDAQ: ESLT) announced today that on December 2, 2005, it signed a €57.3 million (approximately \$70 million) contract for a helicopter upgrade program with the Bulgarian Ministry of Defense. The entry into force of this contract is subject to several standard matters that are anticipated to be completed shortly. This program was the subject of previous announcements by Elbit Systems on December 21, 2004 and March 10, 2005.

The program includes upgrading 12 MI-24 combat helicopters and 6 MI-17 transport helicopters, to comply with NATO standards. The program is expected to be performed over a three-year period. It will be executed with the participation of Bulgarian aerospace and defense industries.

Elbit Systems has extensive experience in the area of helicopter upgrades and has performed numerous major helicopter upgrades of both western and eastern origin platforms. The Company's advanced avionics are currently operational onboard thousands of helicopter platforms in the fleets of the Israeli Air Force, the United States Air Force and other defense and civilian helicopter operators worldwide. This includes recent contracts to upgrade helicopters of various Central European Air Forces, resulting in compliance with NATO standards.

Joseph Ackerman, President and CEO of Elbit Systems said: "We are pleased to have signed our first helicopter upgrade contract in Bulgaria. I believe that our proven expertise and experience in the area of helicopter upgrades, coupled with the cooperation of our customer and Bulgarian industries, will result in a successful program for the mutual benefit of the Bulgarian Air Force and Elbit Systems and will reinforce our strong relationship with the Bulgarian Ministry of Defense."



About Elbit Systems

Elbit Systems Ltd. is an international defense electronics company engaged in a wide range of defense-related programs throughout the world, in the areas of aerospace, land and naval systems, command, control, communications, computers, intelligence, surveillance and reconnaissance ("C4ISR"), advanced electro-optic and space technologies. The company focuses on the upgrading of existing military platforms and developing new technologies for defense and homeland security applications.

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