



## **Elbit Systems Completes the Sale of Ashot to FIMI Opportunity Funds for \$84 Million**

**Haifa, Israel, June 30, 2022 – Elbit Systems Ltd. (NASDAQ:ESLT and TASE: ESLT)** (“Elbit Systems” or “the Company”) announced today, further to the Company’s announcement of October 21, 2021, that it completed 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 \$84 million in cash (approximately NIS 291 million). The closing follows receipt of all the required 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 \$7 billion in assets under management.

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

### **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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