Elbit Systems™

Investor Presentation

Q2 2026

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This presentation may contain forward-looking statements (within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended, and the Israeli Securities Law, 1968) regarding the Company, to the extent such statements do not relate to historical or current facts. Forward-looking statements are based on management’s current expectations, estimates, projections and assumptions about future events. Forward looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, as amended. These statements are not guarantees of future performance and involve certain risks, uncertainties and assumptions about the Company, which are difficult to predict, including projections of the Company’s future financial results, its anticipated growth strategies and anticipated trends in its business. Therefore, actual future results, performance and trends may differ materially from these forward looking statements due to a variety of factors. Further information is contained in Elbit Systems' annual report on Form 20-F. All forward looking statements speak only as of the date of this presentation. Although the Company believes the expectations reflected in the forward-looking statements contained herein are reasonable, it cannot guarantee future results, level of activity, performance or achievements.

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Unless otherwise indicated, all numbers in this presentation are as of 31 December 2025. The Company does not undertake to update this presentation or publish any of the data contained therein in the future.

ELBIT SYSTEMS AT A GLANCE

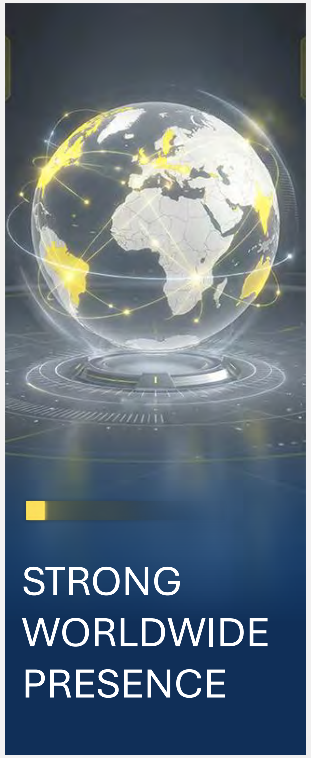
- ~$40bn Market cap[1] - NASDAQ & TASE listed
- $32.0bn order backlog[2]
- $8.5bn revenues in LTM Q2 2026 (up 14% from LTM Q2 2025)
- ~21,000 employees[2]
- Headquarters in Haifa, Israel
- Subsidiaries in numerous countries

OUR VISION

To be a global leader in designing and delivering innovative solutions for a secure and safer world

[1] As of August 10, 2026
[2] As of June 30, 2026

ELBIT'S STRATEGIC PILLARS



RANKED 22nd

IN DEFENSE NEWS GLOBAL 100 DEFENSE COMPANIES IN 2025

VISION

To be a global leader in designing and delivering innovative solutions for a secure and safer world

MISSION

To be **trusted partner** to our customers' needs, by delivering innovative technological solutions and leveraging the unique entrepreneurial and team spirit of our people

FINANCIAL OVERVIEW

2025 FINANCIAL HIGHLIGHTS

Elbit Systems™

$7.9Bn
Revenues

$6.8Bn (2024)
16%

$553M
Free Cash Flow

$320M (2024)
$233M

$738M
Non-GAAP (*) Operating profit

$550M (2024)
34%

$12.75
Non-GAAP EPS (**)

$8.76 (2024)
46%

$778M
Operating cashflow

$535M (2024)
46%

$28.1Bn
Backlog

$22.6Bn (2024)
24%

(*) GAAP Operating Income: $671m (2025) | $489m (2024) | 37% YOY
(**) GAAP EPS: $11.39 (2025) | $7.18 (2024) | 59% YOY
For non-GAAP reconciliations reference the appendix to this presentation and Elbit Systems' investor relations website

Q2 2026 FINANCIAL HIGHLIGHTS

Elbit Systems™

$2.3Bn
Revenues
$2.0Bn (Q2 2025)
15.9%

$150M
Free Cash Flow
$71M (Q2 2025)
+80$M

$237M
Non-GAAP (*) Operating profit
$175M (Q2 2025)
36%

$4.14
Non-GAAP EPS (**)
$3.23 (Q2 2025)
28%

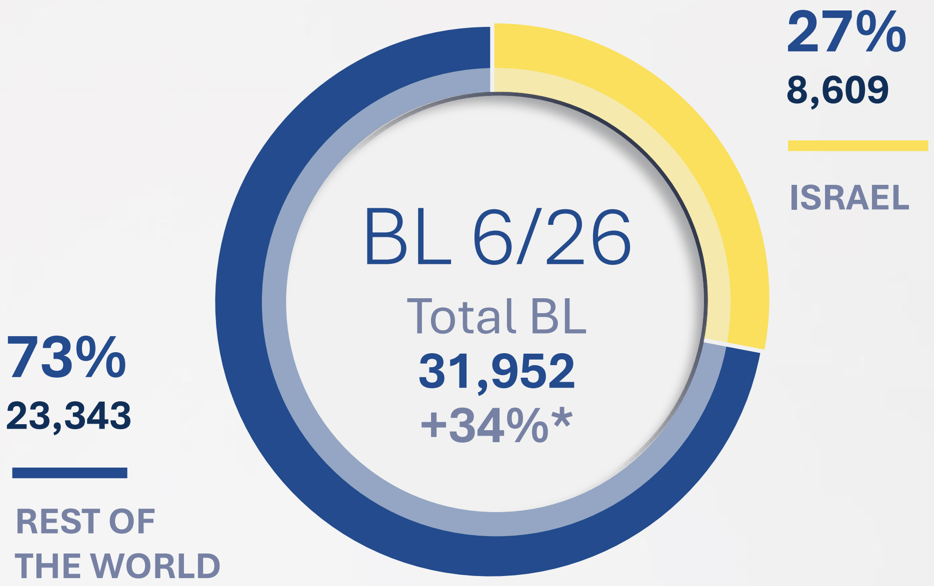
$237M
Operating cashflow
$120M (Q2 2025)
97%

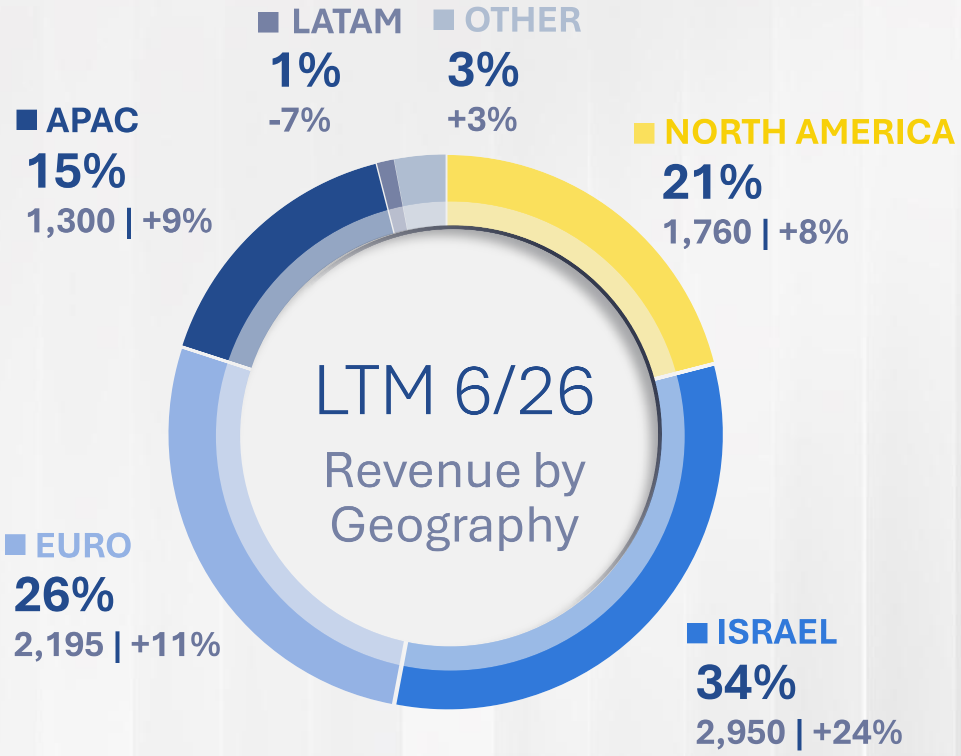
$32.0Bn
Backlog
$23.8Bn (Q2 2025)
34%

(*) GAAP Operating Income: $219m (Q2 2026) | $158 (Q2 2025) | 39% YOY
(**) GAAP EPS: $3.61 (Q2 2026) | $2.69 (Q2 2025) | 34% YOY
For non-GAAP reconciliations reference the appendix to this presentation and Elbit Systems' investor relations website

Q1 2026 RESULTS | REVENUE AND BACKLOG $M

BACKLOG INCREASES BY 1,744 during the quarter

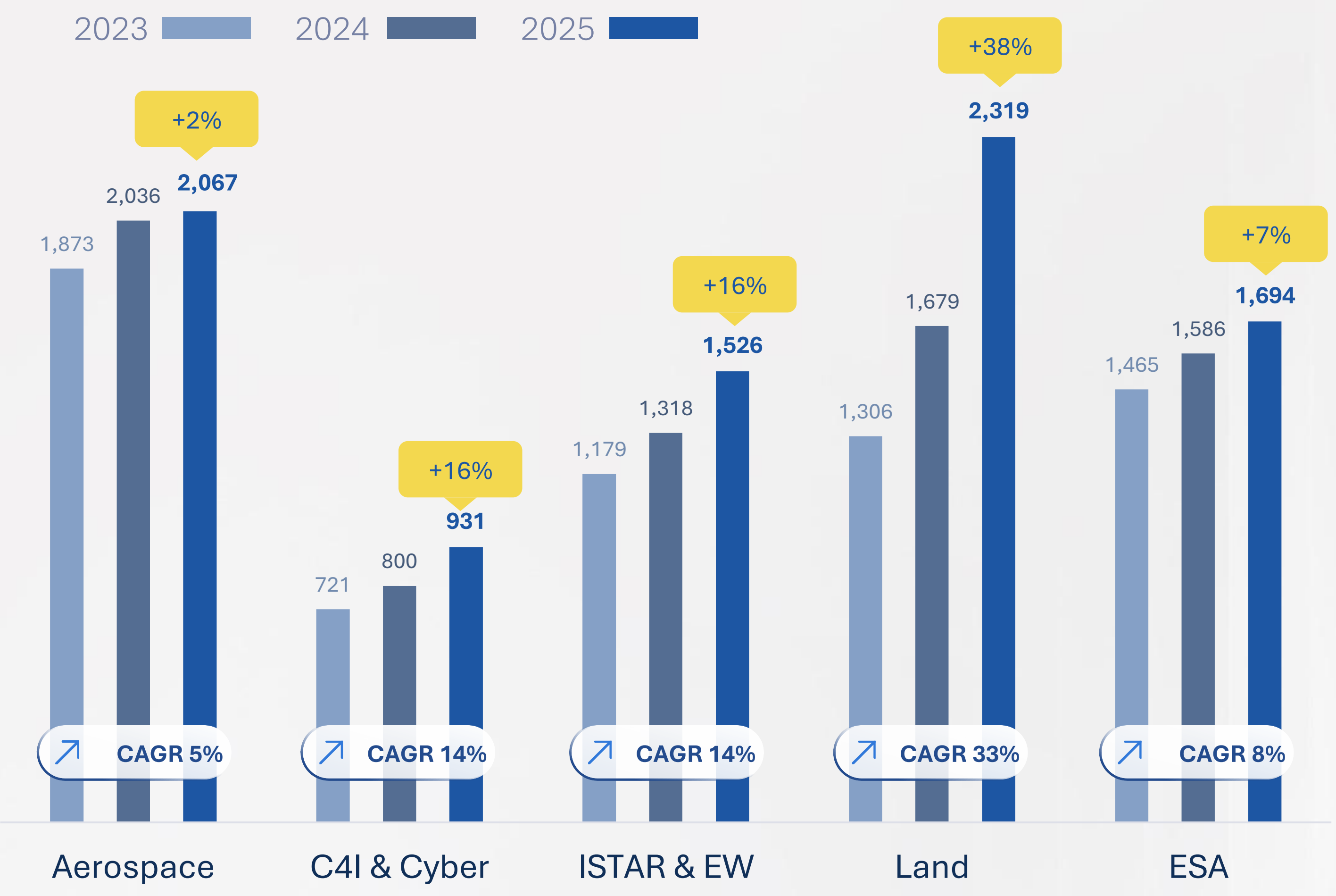




MAINTAINING BALANCE AND DIVERSE GLOBAL PRESENCE

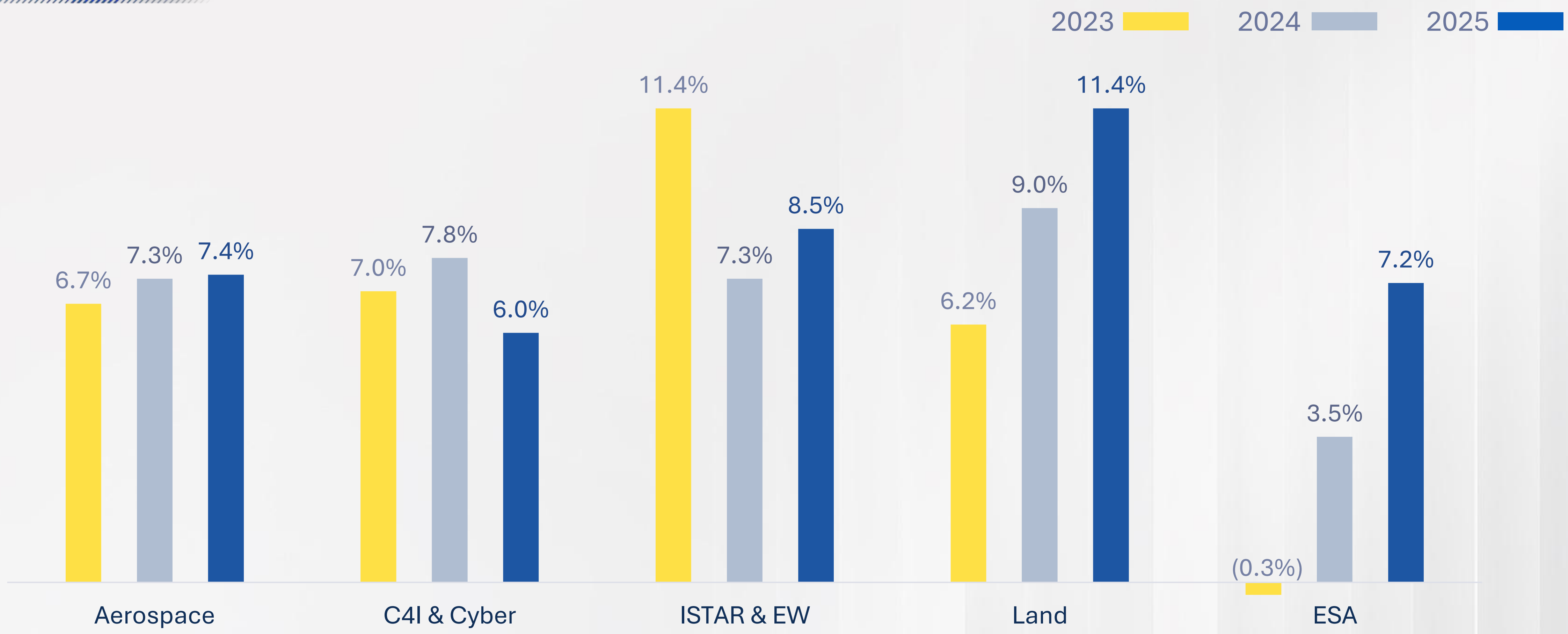
* In comparison to Backlog at end of Q2 2025

BUSINESS SEGMENTS | ANNUAL REVENUE $M

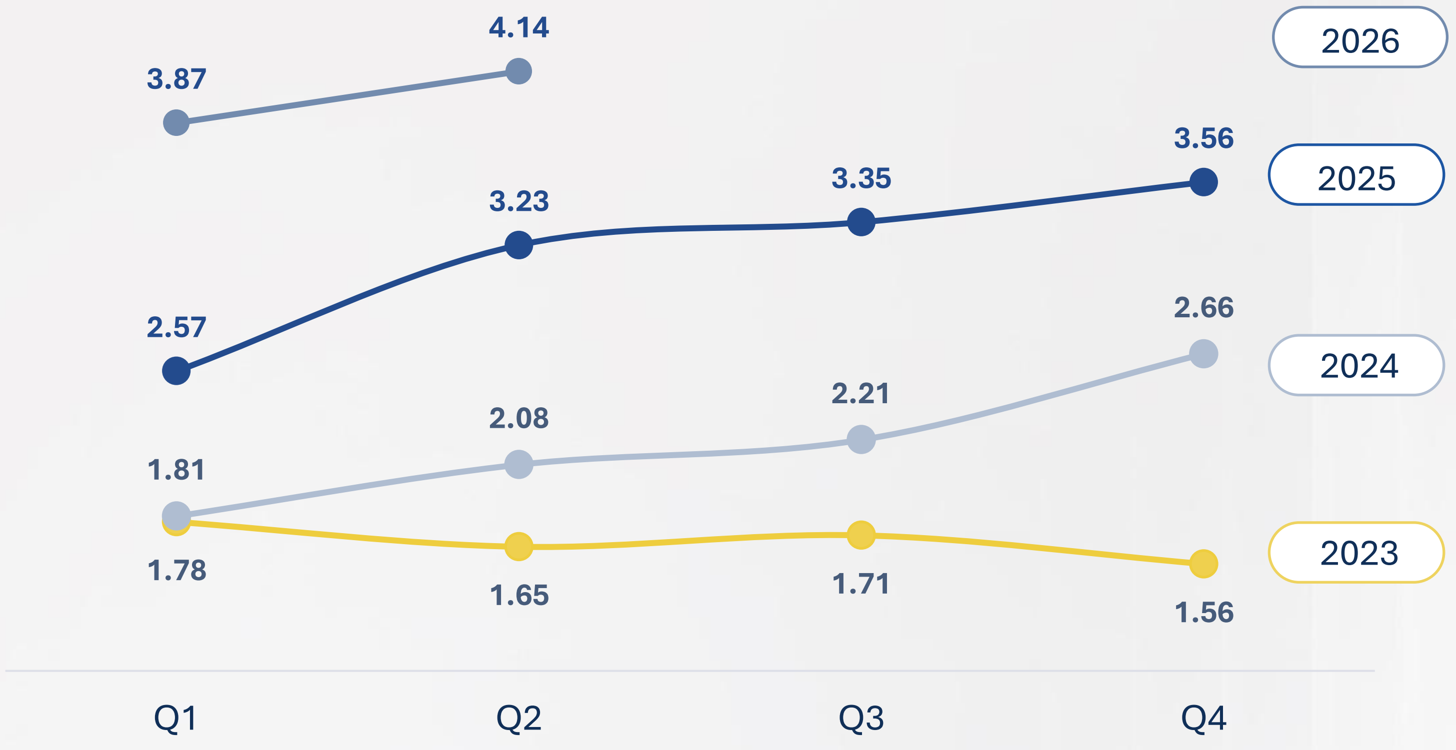


GROWTH ACROSS ALL SEGMENTS 2025

BUSINESS SEGMENTS |
ANNUAL OPERATING INCOME GAAP



EPS NON-GAAP $

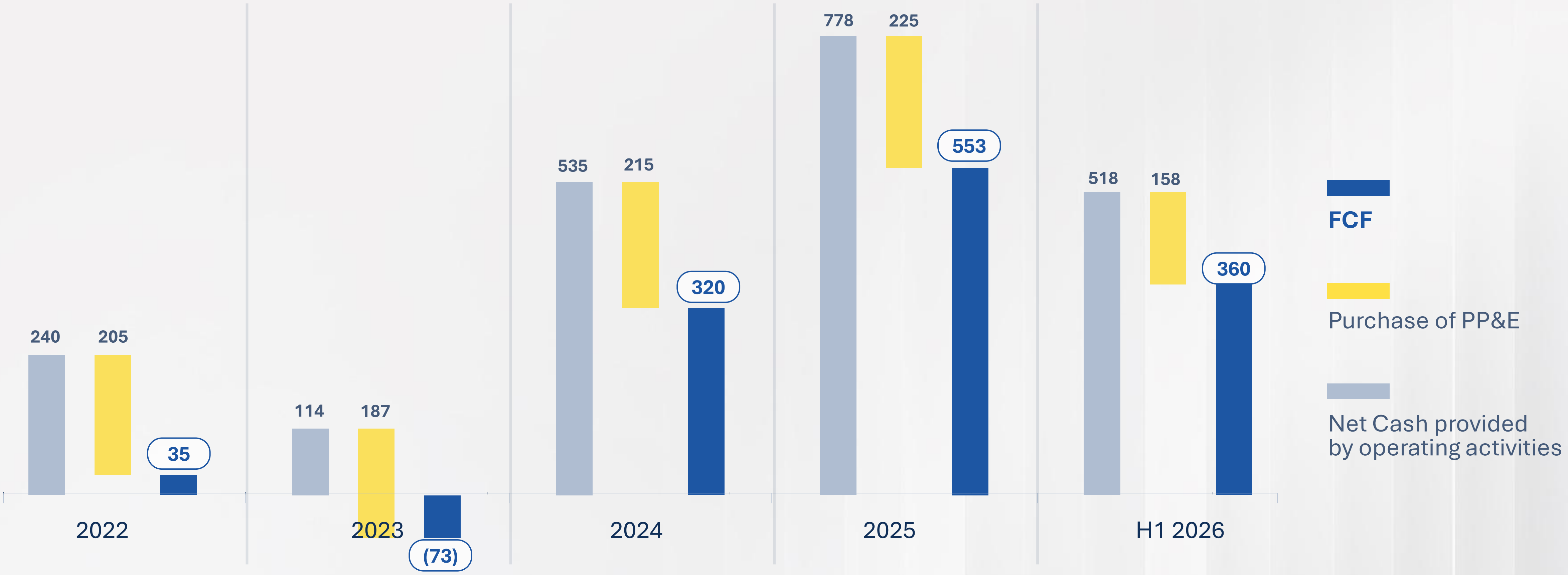


EPS YoY INCREASE

[1] Non-GAAP diluted net EPS a non-GAAP financial metrics. Please see appendix for a reconciliation of Non-GAAP metrics to the most directly comparable GAAP measure

FREE CASH FLOW $M

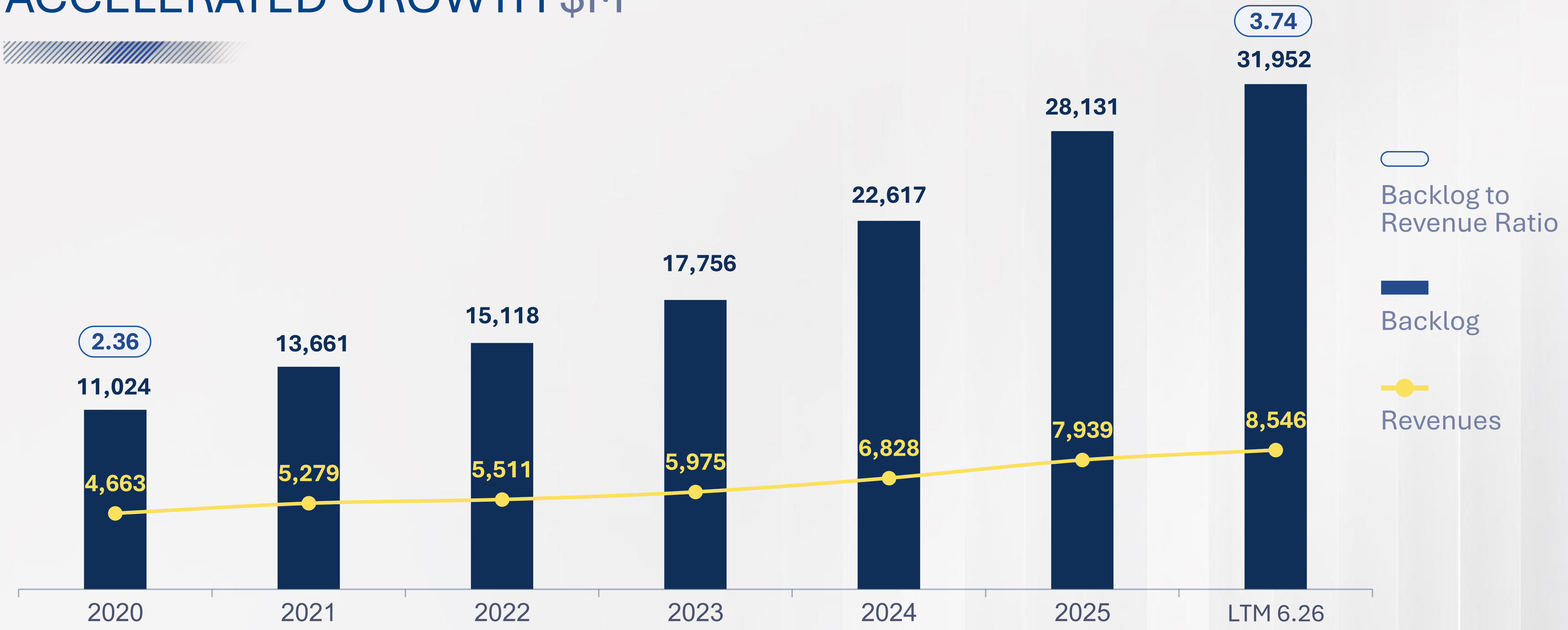
First quarter 2026 Free Cash Flow $210



GAAP CASH CONVERSION RATIO FOR 2025 103%

FCF GENERATION CONTINUED TO IMPROVED ALONGSIDE INCREASED CAPEX INVESTMENT TO SUPPORT GROWTH

ORDER BACKLOG & REVENUES | ACCELERATED GROWTH $M



19% Backlog CAGR

2020-6/2026

11% Revenue CAGR

CAPITAL ALLOCATION FRAMEWORK

INVEST IN **ORGANIC GROWTH**

R&D
$583m in LTM Q2 2026

CAPEX
$311m in LTM Q2 2026

CONSISTENTLY RETURN CASH TO SHAREHOLDERS

$112m dividends distributed to shareholders in 2025

MAINTAIN A **STRONG BALANCE SHEET**

NET CASH/EBITDA
0.7X in LTM Q2 2026

DIVIDEND INCREASED TO $1.00 AS OF Q1 2026

APPENDIX | NON-GAAP FINANCIAL DATA

The non-GAAP financial data, including Adjusted gross profit, Adjusted operating income, Adjusted net income, and Adjusted diluted earnings per share, is presented to enable investors to have additional information on our business performance as well as a further basis for periodical comparisons and trends relating to our financial results. We believe such data provides useful information to investors and analysts by facilitating more meaningful comparisons of our financial results over time. The non-GAAP adjustments exclude amortization expenses of intangible assets related to acquisitions that occurred mainly in prior periods, capital gains related primarily to the sale of investments, restructuring and discontinued activities, uncompensated costs related to "Swords of Iron" war, non-cash stock based compensation expenses, revaluations of investments in affiliated companies, non-operating foreign exchange gains or losses, one-time tax expenses, and the effect of tax on each of these items. We present these non-GAAP financial measures because management believes they supplement and/or enhance management's, analysts' and investors' overall understanding of the Company's underlying financial performance and trends and facilitate comparisons among current, past, and future periods.

Specifically, management uses Adjusted gross profit, Adjusted operating income, and Adjusted net income attributable to the Company's shareholders to measure the ongoing gross profit, operating profit and net income performance of the Company because the measure adjusts for more significant non-recurring items, amortization expenses of intangible assets relating to prior acquisitions, and non-cash expense which can fluctuate year to year.

We believe Adjusted gross profit, Adjusted operating income, and Adjusted net income attributable to the Company's shareholders are useful to existing shareholders, potential shareholders and other users of our financial information because they provide measures of the Company's ongoing performance that enable these users to perform trend analysis using comparable data.

Management uses Adjusted diluted earnings per share to evaluate further adjusted net income attributable to the Company's shareholders while considering changes in the number of diluted shares over comparable periods.

We believe adjusted diluted earnings per share is useful to existing shareholders, potential shareholders and other users of our financial information because it also enables these users to evaluate adjusted net income attributable to Company's shareholders on a per-share basis.

The non-GAAP measures used by the Company are not based on any comprehensive set of accounting rules or principles. We believe that non-GAAP measures have limitations in that they do not reflect all of the amounts associated with our results of operations, as determined in accordance with GAAP, and that these measures should only be used to evaluate our results of operations in conjunction with the corresponding GAAP measures.

Investors are cautioned that, unlike financial measures prepared in accordance with GAAP, non-GAAP measures may not be comparable with the calculation of similar measures for other companies. They should consider non-GAAP financial measures in addition to, and not as replacements for or superior to, measures of financial performance prepared in accordance with GAAP.

THANK YOU

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