Elbit Systems’ US Subsidiary Signs Definitive Agreement to Acquire Sparton Corp.

Haifa, Israel – Elbit Systems Ltd. announced Dec. 23 that its U.S. subsidiary, Elbit Systems of America LLC, has signed a definitive agreement with an affiliate of Cerberus Capital Management, L.P. for the acquisition of Sparton Corp. for $380 million.

The transaction is conditioned on various closing conditions, including receipt of U.S. regulatory approvals, the pursuit of which could encompass a number of months.

Headquartered in De Leon Springs, Florida, Sparton is a premier developer, producer and supplier of electronic systems supporting Undersea Warfare for the U.S. Navy and allied military forces.

“The acquisition of Sparton will strengthen Elbit Systems of America’s capabilities and will enable expansion of activities in the naval arena,” said Bezhalel “Butzi” Machlis, president and CEO of Elbit Systems. “We believe this acquisition will be beneficial for both Elbit Systems’ and Sparton’s employees and customers.”