

## **ELRON GROUP COMPANY, TELEDATA, WINS \$16.2M PROJECT FROM ICE COSTA RICA**

Tel Aviv, Israel, Feb. 16, 2009 – **Elron Electronic Industries Ltd.** (NASDAQ: ELRN) (TASE: ELRN) highlighted today that group company, **Teledata Networks Ltd.** ("Teledata", 21% held by Elron), a leading global provider of innovative Multiservice Access solutions for Next Generation Networks (NGN), announced that it has signed a contract of \$16.2M for the delivery of BroadAccess-1000E Multiservice Access Gateways (MSAG) to ICE, Costa Rica's National Electricity and Telecommunications Company.

The award follows an international public tender issued by ICE, in which BroadAccess-1000E was selected as the exclusive solution. The project will enable ICE to transform its current network to IP-based NGN architecture for the provisioning of Triple Play services, comprising a range of telephony, broadband internet and IPTV services. As part of the project, hundreds of BroadAccess-1000E systems will be deployed across the country to provide a complete range of services to residential, business and corporate customers.

### **About Elron Electronic Industries**

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 highly qualified 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, clean technology and semiconductors. For further information, please visit [www.elron.com](http://www.elron.com)

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### ***Forward Looking Statements***

*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 various risks and uncertainties, including among others the risk factors discussed in periodic reports filed by the Company with the Securities and Exchange Commission, which the Company urges investors to consider.*

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