

## **ELRON GROUP COMPANIES CHOSEN AMONG ISRAEL'S FASTEST GROWING COMPANIES FOR 2008 BY DELOITTE FAST 50**

*Aqwise, Safend and Jordan Valley Voted Among Deloitte Israel Technology Fast 50 for 2008*

Tel Aviv, Israel, November 5, 2008 - **Elron Electronic Industries Ltd.** (NASDAQ: ELRN) (TASE: ELRN) highlighted today that three of its group companies – **Aqwise, Safend and Jordan Valley** – were named among Deloitte's Israel Technology Fast 50 winners for 2008.

Each year, the Deloitte Brightman Almagor Zohar Technology Fast 50 recognizes and honors the 50 fastest growing technology companies in Israel. The objective rankings are determined by percentage revenue growth over the last five years. To qualify, companies must own proprietary technology. Participants can be private or public companies operating in any area of technology. All Israel Deloitte Technology Fast 50 winners become automatically eligible to participate in the Deloitte Technology Fast 500 EMEA – one of the three regional Technology Fast 500 programs.

**Aqwise – Wise Water Solutions Ltd.** ("Aqwise"), 34% held by Elron, provides advanced biological wastewater treatment solutions. Aqwise's solutions are successfully installed worldwide in dozens of municipal and industrial plants, and may be used for rapid, scalable and economical upgrade of existing plants or for new plants which require a limited footprint. For further information, please visit: [www.aqwise.com](http://www.aqwise.com).

**Safend Ltd.** ("Safend"), 27% held by Elron, develops comprehensive endpoint security solutions that enable organizations to adopt new technologies and enhance productivity without sacrificing information security and while adhering to data privacy standards. For further information, please visit: [www.safend.com](http://www.safend.com).

**Jordan Valley Semiconductors Ltd.** ("Jordan Valley"), 20% held by Elron, is a provider of semiconductor metrology solutions. Jordan Valley's platform uses multiple x-ray based technologies to effectively measure thickness, density, roughness, and composition of advanced thin films used in semiconductor processing. For further information, please visit: [www.jvsemi.com](http://www.jvsemi.com).

### **About Elron Electronic Industries**

Elron Electronic Industries Ltd. (TASE & NASDAQ: ELRN), 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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