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**ELBIT VISION SYSTEMS RECEIVES 1.982 MILLION NIS
(APPROXIMATELY USD \$500,000) BRIDGE LOAN FROM CONTROLLING
SHAREHOLDER**

Qadima, Israel, July 07, 2009 - Elbit Vision Systems Ltd. (Nasdaq: EVSNF.OB) announced that it has received a bridge loan in an aggregate amount of 1.982 million NIS from M.S.N.D. Real Estate Holdings Ltd, its controlling shareholder.

The bridge loan is a first step in a recapitalization and restructuring plan for the Company, being led by its recently appointed CEO – Mr. Ran Eisenberg. The restructuring and recapitalization plan was adopted in light of the global financial crisis and the expectation that the Company's financial results for 2008, which are to be released shortly, will show a significant deterioration against the Company's results for the previous year. The Company expects a continuation of challenging market conditions during 2009 and therefore it is adjusting its operations and cost structure in anticipation of a significant decrease in revenues during 2009. Under the new business plan, the Company is defining the markets in which future growth is expected and where its development resources will be invested, which the Company hopes will help put it in a leading position once the markets start to recover.

In connection with the new business plan, the Company's management is currently negotiating more flexible terms for its credit lines with its banks and has agreed that M.S.N.D.'s bridge loan of 1.982 million NIS. will be converted into equity as part of a private placement or rights offering which the Company expects to carry out before the end of 2009.

About Elbit Vision Systems Ltd. (EVS)

EVS offers a broad portfolio of automatic State-of-the-Art Visual and Ultrasonic Inspection Systems for both in-line and off-line applications, and quality monitoring systems used to improve product quality, safety, and increase production efficiency. EVS' systems are used by over 600 customers, many of which are leading global companies. The headquarters, manufacturing and R&D of EVS are all located in Israel. A worldwide Sales and Service network supports markets as well as systems already installed, in Asia, Europe, Africa, Australia and the Americas.

This press release and other releases are available on www.evs-sm.com

Safe Harbor Statement

This press release contains forward-looking statements. Such statements are subject to certain risks and uncertainties, such as market acceptance of new products and our ability to execute production on orders, which could cause actual results to differ materially from those in the statements included in this press release. Although EVS believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. EVS disclaims any intention or obligation to update or revise any forward-looking statements, which speak only as of the date hereof, whether as a result of new information, future events or otherwise. EVS undertakes no obligation to update forward-looking statements to reflect subsequently occurring events or circumstances.