

Ituran Location and Control Ltd. (NASDAQ: ITRN) today announced that its board of directors has authorized the additional Repurchase of its Ordinary Shares Up to \$10 Million

**Azour, Israel, May 20, 2008** – Ituran Location and Control Ltd. (NASDAQ: ITRN) today announced that today its Board of Directors has authorized the Company to utilize up to additional \$10 million to repurchase ordinary shares in the Company. This Decision follows previous decisions of July 2006, December 2007 and January 24 2008, to repurchase ordinary shares in the Company up to \$20 million, which were utilized to the fullest extent (1,626,620 shares).

The purchases may be made from time to time on the open market at the management's discretion depending on share price and market conditions. No time limit was set for the repurchase program, and the program may be suspended from time to time or discontinued. The share repurchase will be funded from available working capital.

The Company currently has approximately 23.475 million shares outstanding. The closing price for the Company's shares on The NASDAQ National Market on May 19, 2008 was \$12.32.