Lockheed Martin Plays Major Role In Strengthening United States And Kingdom Of Saudi Arabia Ties To Bolster Global Security

RIYADH, Saudi Arabia, May 20, 2017 /PRNewswire/ -- Today the United States and the Kingdom of Saudi Arabia (KSA) took major steps to enhance global security and stimulate economic progress in the United States and the Middle East. KSA has expressed its intent to procure more than $28 billion worth of Lockheed Martin integrated air and missile defense, combat ship, tactical aircraft and rotary wing technologies and programs.

"At Lockheed Martin, we are proud to be part of this historic announcement that will strengthen the relationship between the United States and the Kingdom of Saudi Arabia," said Lockheed Martin Chairman, President and Chief Executive Officer Marillyn Hewson. "We are especially proud of how our broad portfolio of advanced global security products and technologies will enhance national security in Saudi Arabia, strengthen the cause of peace in the region, and provide the foundation for job creation and economic prosperity in the U.S. and in the Kingdom. These agreements will directly contribute to His Majesty's Vision 2030 by opening the door for thousands of highly skilled jobs in new economic sectors."

The announcement includes:

- Letters of Offer and Acceptance and a Memorandum of Intent covering government-to-government sales of Lockheed Martin programs to include integrated air and missile defense systems, multi-mission surface combatant ships, radar systems, surveillance systems, tactical aircraft and rotary wing programs.
- A Letter of Intent, between Lockheed Martin and Taqnia, to form a joint venture to support final assembly and completion of an estimated 150 S-70 Black Hawk utility helicopters for the Saudi government. The program supports work for more than 450 U.S. jobs including in Connecticut at Sikorsky and throughout the U. S. supply chain and also supports KSA's Vision 2030 by creating an additional 450 jobs in the Kingdom, developing local capabilities through technology and skills transfer, thus enhancing the U.S.-Saudi global security partnership.
- A Memorandum of Understanding between Lockheed Martin and Saudi Arabian Military Industries for the parties to work together to build defense capabilities in the KSA to support Vision 2030 and provide for localization efforts associated with Multi-mission Surface Combatants and Aerostats.

Once fully realized, the programs in this announcement will support more than 18,000 highly skilled jobs in the U.S. and thousands of jobs in Saudi Arabia as part of maintaining and modernizing these platforms over the next 30 years. These programs help the Saudi government realize its Vision 2030 objective of building its domestic technology capabilities and skilled workforce.

About Lockheed Martin:
Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 97,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

Forward-Looking Statements
This news release contains statements that, to the extent they are not recitations of historical fact, constitute forward-looking statements within the meaning of the federal securities laws, and are

based on Lockheed Martin's current expectations and assumptions. Many factors could cause actual results to differ materially from these forward-looking statements including: our ability to reach definitive agreements with respect to the programs described; our ability to successfully perform those programs; our ability to successfully transfer technology and skills; economic, industry, business and political conditions (domestic and international) including their effects on governmental policy; and risks associated with doing business internationally. While the list of factors presented here is considered representative, no such list should be considered to be a complete statement of all potential risks and uncertainties. For a discussion identifying additional important factors that could cause actual results to vary materially from those anticipated in the forward-looking statements, see the Corporation's filings with the SEC including, but not limited to, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in the Corporation's Annual Report on Form 10-K for the year ended Dec. 31, 2016 and quarterly reports on Form 10-Q. The Corporation's filings may be accessed through the Investor Relations page of its website, www.lockheedmartin.com/investor, or through the website maintained by the SEC at www.sec.gov.

SOURCE Lockheed Martin

---

https://news.lockheedmartin.com/2017-05-20-Lockheed-Martin-Plays-Major-Role-In-Strengthening-United-States-And-Kingdom-Of-Saudi-Arabia-Ties-To-Bolster-Global-Security