

Lockheed Martin Welcomes Incentive Offer From NJ Governor Whitman; Offer Supports Bid To Enhance South Jersey's Technological Leadership

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Lockheed Martin (LMT) Naval Electronics & Surveillance Systems (NE&SS)-Surface Systems responded positively today to a proposed incentive offer from the State of New Jersey to support a bid for the U.S. Navy's DD 21 program and boost high-tech employment in New Jersey.

"We are overwhelmingly pleased at the support proposed by Governor Whitman and the State of New Jersey," said Fred Moosally, president, NE&SS-Surface Systems. "This is a significant step in keeping New Jersey competitive in the defense marketplace. This offer provides both Lockheed Martin and the State an opportunity to expand high-tech industry in New Jersey, which will help bring the brightest talent to a high-tech facility where the most advanced technologies can be created."

The State's proposed support will assist Lockheed Martin in filling technologically sophisticated jobs and building an Engineering Development / Technology Center. In addition, the proposed legislation, if approved, would enable defense contractors within the state to obtain support for the upgrade and modernization of facilities. The State's proposal follows a request from NE&SS-Surface Systems for greater resources to keep New Jersey competitive in the defense marketplace.

The DD 21 program will provide the U.S. Navy with a bold step forward in surface ship capability, delivering a highly sophisticated multi-mission destroyer with preeminent capabilities in meeting land attack, maritime dominance, and joint interoperability requirements. Significantly, the DD 21 will be the Navy's first class of ships designed and built during the 21st century to be powered by electric drive featuring an integrated power architecture.

Lockheed Martin NE&SS-Surface Systems, headquartered in Moorestown, New Jersey, is one of five major lines of business comprising the Lockheed Martin NE&SS business segment. NE&SS provides surface ship and submarine combat systems, antisubmarine warfare and ocean surveillance systems, missile launching systems, radar and sensor systems, ship systems integration services and other advanced systems and services to customers worldwide. NE&SS is an operating segment of the Lockheed Martin Systems Integration business area.

Headquartered in Bethesda, Maryland, Lockheed Martin Systems Integration is one of four principal business areas within the Lockheed Martin Corporation. The other business areas are aeronautics, space and technology services.

For additional information on Lockheed Martin Corporation, visit: <http://www.lockheedmartin.com/>.

For information on Lockheed Martin Naval Electronics & Surveillance Systems visit:
<http://ness.external.lmco.com/>.

For additional information on NE&SS-Surface Systems, visit: <http://ness.external.lmco.com/nessm>.

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