

Lockheed Martin Completes Divestiture Of Retech And Energy Technologies Businesses

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Lockheed Martin Technology Services has completed the disposition of its Retech and Energy Technologies businesses to QuadraTech Group LLC of Arlington, Virginia, a management buyout group. Terms of the transaction were not disclosed. However, Lockheed Martin Corp. retained a 10 percent interest in QuadraTech Group LLC. The transaction closed on January 5, 2001.

These businesses were among those identified by Lockheed Martin as divestiture candidates following a comprehensive strategic review announced in September 1999.

Retech is an international engineering and manufacturing company specializing in the design and manufacture of vacuum metallurgical and environmental processing equipment. The company is headquartered in Ukiah, California.

Energy Technologies, based in Arlington, Va., provides engineering and management support to the intergovernmental Cooperative Threat Reduction Program. The company was the first western contractor to obtain Russian regulatory approval to construct a nuclear-waste processing facility in Russia. The facility is used for the deactivation of Russian nuclear submarines.

Headquartered in Bethesda, Md., Lockheed Martin is a global enterprise principally engaged in the research, design, development, manufacture and integration of advanced-technology systems, products and services. The Corporation's core businesses are systems integration, space, aeronautics, and technology services.

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