Lockheed Martin And Northrop Grumman Ingalls Shipbuilding Sign Joint Venture For U.S. Coast Guard Deepwater Program

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In a joint announcement made today in Moorestown, NJ, and Pascagoula, Miss., Lockheed Martin and Northrop Grumman Ingalls Shipbuilding announced the creation of a joint venture partnership under which the two major corporations will submit a proposed "best value" solution for the U.S. Coast Guard's Deepwater Program. This newly formed joint venture -- Integrated Coast Guard Systems -- formalizes a partnership underway for more than three years. The team is hosting its Functional Design Review (FDR) for the Coast Guard this week at Lockheed Martin's facility in Moorestown.

The U.S. Coast Guard's Deepwater Program was established to recapitalize the organization's ships, aircraft and system platforms to support deepwater missions. The missions include Maritime Law Enforcement, Maritime Safety, National Defense and Marine Environmental Protection. Integrated Coast Guard Systems is focused on providing the Coast Guard with 21st century solutions to upgrade its 20th century, aging fleet.

"The Deepwater Program is an exciting experience for everyone involved," said Fred Moosally, president, Lockheed Martin Naval Electronics & Surveillance Systems (NE&SS)-Surface Systems. "It provides the opportunity for the U.S. Coast Guard to advance itself with 21st century technology that best protects this nation and its citizens. The Deepwater Program also sets the stage for Lockheed Martin and Northrop Grumman Ingalls Shipbuilding to continue and grow our 30 year partnership."

"Our goal in forming this joint venture is to provide the Coast Guard and the taxpayers of America with a `best value' approach to the development, procurement and management of a complex re-capitalization effort," said Jerry St. Pe, chief operating officer, Northrop Grumman Ship Systems Sector. "The Coast Guard is especially important to those of us who live on the Gulf Coast. We are well aware of their important and heroic roles of protecting our lives and property resources, and in enforcing our maritime and coastal laws and regulations. We are proud to be able to contribute to these efforts by providing them with the best possible equipment, so that the Coast Guard will remain `Always Ready' well into the 21st century."

NE&SS-Surface Systems is one of five major lines of business comprising the Lockheed Martin NE&SS business segment. NE&SS provides surface ship and submarine weapon 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.

Ingalls Shipbuilding is part of Northrop Grumman's Ship Systems (NGSS) Sector, headquartered in Pascagoula, Miss., and is joined in this Sector by the Ship Systems Full Service Center, also located in Pascagoula, Miss. NGSS is a full service systems company for the design, engineering, construction and life cycle support of major surface ships for the U.S. Navy, U.S. Coast Guard and international navies, and for commercial vessels of all types. NGSS is an operating segment of Northrop Grumman Corporation headquartered in Los Angeles, Calif. The other business areas are defense and commercial electronics, systems integration, information technology and non-nuclear shipbuilding and systems.

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:
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