Lockheed Martin Retires Debt Early

Lockheed Martin Corporation today announced that its wholly-owned subsidiary, COMSAT Corporation, has called for the redemption of $200,000,000 in principal amount of the 8-1/8% Cumulative Monthly Income Preferred Securities, CUSIP No. 205930209, issued by COMSAT Capital I, L.P. All of those preferred securities outstanding are being called at a redemption price of $25.169271 per preferred security, which represents the $25 par value plus accrued and unpaid dividends thereon to July 31, 2001, the date fixed for redemption by COMSAT Corporation, acting as General Partner of COMSAT Capital I, L.P. The preferred securities are in book entry form and will be paid through The Depository Trust Company, as the clearing agency, 711 Stewart Avenue, Garden City, New York 11530.

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