Lockheed Martin Closes On Acquisition Of OAO Corporation

Lockheed Martin Corporation , announced today the closing of its agreement to acquire all outstanding stock of OAO Corporation.

With the finalizing of this transaction, OAO will be integrated with Lockheed Martin's Information Support Services, a business unit of Lockheed Martin Technology Services. The newly combined organizations will operate under the name Lockheed Martin Information Technology. Headquartered in Seabrook, Md., the business unit will provide a full spectrum of IT solutions to government and commercial customers.

Headquartered in Bethesda, Maryland, 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. Lockheed Martin had 2000 sales surpassing $25 billion.

Lockheed Martin Technology Services is a leading provider of U.S. federal technology services offering a broad range of management, engineering, technical, scientific, logistic, and information services primarily to government agencies in the United States. Technology Services employs approximately 37,000 people at over 400 locations worldwide with 2000 sales exceeding $2 billion.

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