Lockheed Martin Aeronautics Statement Responds To Union Strike Vote

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MARIETTA, Ga.

Lockheed Martin Aeronautics Company, a business area of Lockheed Martin Corporation, is disappointed in the decision of employees represented by Local 709, International Association of Machinists to turn down the company's final contract proposal despite our best efforts and good faith bargaining.

Our best and final offer was the result of intensive negotiations in good faith with the union. We worked constructively last week with both the union committee and a federal mediator. The offer was fair and equitable and had the same major economic terms as tentative agreements supported by the IAM leadership for two other Lockheed Martin California plants, which ratified tentative agreements between the company and union bargaining committees earlier today.

The Marietta facility will remain open and we will implement contingency plans to support our business commitments to customers.

Lockheed Martin Aeronautics Co., headquartered in Fort Worth, Texas, is a leader in the design, development, systems integration, production and support of advanced military aircraft and related technologies. Its customers include the military services of the United States and allied countries throughout the world. Products include the F-16, F-22, F-35 JSF, F-117, C-5, C-27J, C-130, P-3 and U-2.

Lockheed Martin Corporation, headquartered in Bethesda, Md., is a global enterprise principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. Employing about 125,000 people worldwide, Lockheed Martin had 2001 sales of $24 billion.

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