

Lockheed Martin Confirmed It Signed ASTROLINK Letter Of Intent

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Lockheed Martin Corporation confirmed today that it had signed a non-binding letter of intent with Liberty Satellite & Technology, Inc., TRW Inc., and Telespazio S.p.A., in connection with a proposed restructuring of ASTROLINK International, LLC.

The parties have agreed not to publicly disclose the terms of the proposed transaction, pending execution of a definitive agreement.

The transactions contemplated by the non-binding letter of intent are subject to, among other conditions, the negotiation, execution and delivery of definitive agreements, required third party and governmental consents, and the termination or renegotiation, on terms acceptable to Liberty Satellite, of Astrolink's prior procurement contracts.

Astrolink was formed in 1999 to establish and operate a global communications system to deliver next-generation broadband service. Lockheed Martin currently owns a minority interest in Astrolink, with the remainder owned by Liberty Satellite, TRW and Telespazio, in each case, either directly or through one or more subsidiaries.

SAFE HARBOR STATEMENT: Some of the statements in this news release are forward-looking and relate to anticipated future operating results or events. Forward-looking statements are based on Lockheed Martin Corporation management's current expectations and assumptions, which may be affected by subsequent developments and business conditions, and necessarily involve risks and uncertainties. Therefore, there can be no assurance that actual future results will not differ materially from anticipated results. Completion of the transactions contemplated by the letter of intent are subject to agreement among the parties as to the terms of the transactions, finalization of definitive agreements governing the transactions, third party and government approvals or consents, termination or renegotiation of prior commitments and other closing conditions. In addition, readers should refer to Lockheed Martin's annual report filed on Form 10-k and other disclosure documents filed with the Securities & Exchange Commission (<http://www.sec.gov/>) for specific details on some of the factors that may affect the operation of Lockheed Martin. Lockheed Martin expressly disclaims any obligation to update forward- looking statements.

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