

Lockheed Martin's Dain Hancock Discusses Aeronautics Future In Press Briefing At 2002 Farnborough Air Show

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Lockheed Martin Aeronautics Company has added 2,000 employees to its workforce since last October and will continue steady growth until at least 2005, on the basis of current contracts. Future orders of the F-22, F-35, advanced F-16 versions and other aircraft will likely fuel additional growth in the second half of this decade.

A strategy of performance excellence, customer focus and creation of transformational technologies has helped build a \$37 billion "firm" business backlog and the potential for production of several thousand military aircraft above those already on order, said Dain M. Hancock, Lockheed Martin executive vice president and president of Lockheed Martin Aeronautics Company, in a briefing today at the Farnborough Air show,

"We recognize that our company's position is now unique in the military aircraft industry, by virtue of our broad product portfolio, large funded backlog and our diverse customer base," Hancock said. "We also understand that we must follow through on the promises we have made to our customers as we continue to deliver best value in each of our aircraft programs."

Hancock provided details of existing orders for the F-22 Raptor, F-35 Joint Strike Fighter, F-16 Fighting Falcon, C-130J Hercules and other military aircraft. In addition, he discussed long-term projections that could include the production of more than 6,000 fighters and airlift aircraft over the next few decades.

Lockheed Martin Aeronautics Company currently has 25,200 employees across three operating sites. Preparations for new programs in 2002 have included reconfiguration of the F-16 assembly line in Fort Worth, Tex.; expansion of F-22 final assembly facilities in Marietta, Ga.; and upgrades to manufacturing facilities for F-22 stealth components in Palmdale, Calif. The company is also upgrading engineering and office areas for its workforce at Fort Worth.

"All these changes are focused on preparing our company for a long and productive future and on meeting the needs of our customers," Hancock said.

Hancock discussed ways in which the defense industry environment has changed since the tragic events of last September. "Within the current environment, we fully understand Lockheed Martin's responsibility as the custodian of several of the world's next-generation combat aircraft programs," he said. "We also understand what is required for transformation of the U.S. military services and their counterparts worldwide."

Hancock said Lockheed Martin Aeronautics has extensive technical resources and experience at its disposal to meet defense requirements of the future, such as unmanned air vehicles (UAVs) and uninhabited combat air vehicles (UCAVs). The company is studying integration of these aircraft with manned fighters and other defense assets.

"We know how to develop the essential capabilities needed for swift and decisive victory in the integrated, network-centric battlespace of today and the future," he said.

Lockheed Martin Aeronautics Co., a business area of Lockheed Martin Corp., 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, T-50, C-5, C-130, C-130J, P-3, S-3 and U-2.

Lockheed Martin Aeronautics Co. is a unit of Lockheed Martin Corp., headquartered in Bethesda, Md. Lockheed Martin 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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