Lockheed Martin Receives Increased Funding To Accelerate Production Of PAC-3 Missile

Lockheed Martin has received $100 million from the U.S. Army Aviation and Missile Command (AMCOM) to accelerate production of the Patriot Advanced Capability (PAC-3) Missile and to buy an additional 12 missiles in fiscal year 2003. The funding is in addition to a $341 million contract for 88 PAC-3 Missiles and associated hardware awarded to Lockheed Martin in December 2002. A total of 100 missiles will be procured in FY '03.

The acceleration effort will provide additional critical manpower and second-shift operations throughout the supplier chain, accelerate delivery of contracted materials and provide for additional test equipment. Missiles produced under the LRIP-2 and LRIP-3 contracts will now be delivered nine months ahead of the original schedule.

"Lockheed Martin's PAC-3 program team has visited all of its major teammates and suppliers, and has their commitment to meeting this important acceleration objective for the PAC-3 Missile program," said Steve Graham, Lockheed Martin Missile and Fire Control's PAC-3 Missile program director. "All PAC-3 Missile deliveries to the U.S. Army have been on or ahead of schedule. Our focus remains on producing the highest quality missile that meets all of our customer's requirements," he added.

The PAC-3 Missile is built at Lockheed Martin's manufacturing facilities in Camden, Ark., Lufkin, TX, and Dallas, TX.

Lockheed Martin Missiles and Fire Control is the prime contractor responsible for the PAC-3 Missile Segment upgrade, which consists of the PAC-3 Missile, missile canisters, the Fire Solution Computer (FSC) and the Enhanced Launcher Electronics System (ELES). The PAC-3 Missile is a high velocity, hit-to-kill missile and is the next generation Patriot missile being developed to provide increased capability against advanced theater ballistic missile, cruise missile and hostile aircraft. The PAC-3 Missile kills incoming targets by direct, body-to-body impact.

The PAC-3 Missiles, when deployed in a Patriot battery, will significantly increase the Patriot system's firepower, since 16 PAC-3 Missiles load-out on a Patriot launcher, compared with four Patriot PAC-2 missiles. The PAC-3 Missile is a quantum leap ahead of any other air defense missile when it comes to the ability to protect the warfighter.

Lockheed Martin Missiles and Fire Control develops, manufactures and integrates world-class air defense, fire support, strike weapon, naval munition, combat vision, anti-armor and advanced product solutions and systems for U.S. and international armed forces. 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.

For information on Lockheed Martin Missiles and Fire Control, visit: www.missilesandfirecontrol.com

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