# Lockheed Martin And Poland Sign Offset Agreement Valued At More Than $6 Billion

The Polish Minister of Economy, Labour and Social Policy and Lockheed Martin Aeronautics Company, a business area of Lockheed Martin Corporation , today signed a Master Offset Agreement valued at $6.023 billion as part of Poland's procurement of 48 F-16 C/D Block 52 aircraft.

The agreement details a series of specific offset projects designed to bring high technology, new jobs and growth to the Polish economy. The agreement complies with Polish law and allows for the immediate implementation of all agreements contained in the Letter of Offer and Acceptance between Poland and the United States, initialled in March 2003.

"I am delighted with the fact that after much difficult negotiations, the two sides have come to an agreement," said Deputy Minister of Economy Jacek Piechota. "It was in the interest of Lockheed Martin to conclude this agreement allowing the sale of the F-16s to proceed, and it is in our interest to take advantage of the unique opportunities that a strategic economic relationship with the United States provides us. This agreement is a success for Poland, and the long term benefits to the Polish economy will allow us to play a full role in the new competitive environment of the European Union."

Philip Georgariou, Lockheed Martin's Regional Director for Industrial Participation, noted that the agreement focuses on strategic areas such as technology transfer and information technology, as well as providing projects in key economic sectors. "Together with our industry team members, we intend to work closely with the Polish government to select the best possible projects over the lifetime of the contract, bringing benefits to the Polish economy well beyond the 10-year life of the offset contract," he noted. "The agreement is intended to enhance Poland competitively in the global economy, create jobs and enhance local labor market skills."

As requested by the Polish government, the projects in the agreement focus on high-technology and long-term job creation. The agreement also provides Poland with the opportunity to deepen its economic relationship with the United States, the strongest and most technologically advanced country in the world. As a whole, the entire package of offset projects will bring significant economic benefits in excess of $9 billion to Poland far beyond the ten-year lifespan of the offset program.

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/A-22, F-35 JSF, F-117, T-50, C-5, C-130, C-130J, P-3, S-3 and U-2.

Headquartered in Bethesda, Maryland, Lockheed Martin employs about 125,000 people worldwide and is principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. The Corporation reported 2002 sales of $26.6 billion.

For more information on Lockheed Martin Corp., visit:http://www.lockheedmartin.com/

For more information on Lockheed Martin Aeronautics Co., visit:http://www.lmaeronautics.com/

SOURCE: Lockheed Martin Aeronautics Company

Web site: http://www.lockheedmartin.com/
http://www.lmaeronautics.com/

Company News On-Call: http://www.prnewswire.com/comp/117281.html

---