Lockheed Martin To Acquire ORINCON

Acquisition Will Enhance Position in C4ISR Industry

Lockheed Martin Corporation today announced that it has agreed to acquire ORINCON Corporation International, a privately held defense and information technology company. The transaction, subject to regulatory review and customary closing conditions, is expected to close by the end of the second quarter. Terms of the agreement were not disclosed.

"This acquisition supports our long-term strategy of disciplined growth, which includes an unrelenting focus on mission success and customer satisfaction. ORINCON's a great fit -- our closely aligned core competencies will strengthen Lockheed Martin's ability to provide our customers with creative solutions to complex problems," said Robert Stevens, President and COO, Lockheed Martin Corporation.

ORINCON's innovative capabilities and technologies will enhance Lockheed Martin's position in the ISR (intelligence, surveillance, and reconnaissance) industry and enable the Corporation to meet the evolving requirements and expected growth of the C4ISR (communications, command and control, computers, intelligence, surveillance and reconnaissance) arena. Lockheed Martin Management & Data Systems (M&DS) will manage the ORINCON business.

"Joining the Lockheed Martin team is a natural step for us," said Daniel Alspach, Chairman and CEO, ORINCON Corporation International. "We look forward to working together to bring exciting innovative technologies to present and future customers."

Headquartered in San Diego, CA, ORINCON employs about 250 people at locations across the country, including Hawaii, Utah, and the Washington, D.C. metropolitan area. A systems integration and information technology company, ORINCON provides systems and technologies in knowledge management, information assurance, signal & image processing and data fusion to the defense and intelligence communities.

Headquartered in King of Prussia, PA, Lockheed Martin M&DS has been a leader in systems integration, systems engineering, software development and program management in support of vital national systems for more than 30 years.

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's core businesses span space and telecommunications, electronics, information and services, aeronautics, energy and systems integration. The Corporation reported 2002 sales of $26.6 billion.

For further information, please visit:

Lockheed Martin: www.lockheedmartin.com
Lockheed Martin M&DS: www.mds.external.lmco.com
ORINCON: www.ORINCON.com

SOURCE: Lockheed Martin Corporation

Web site: http://www.lockheedmartin.com/
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Company News On-Call: http://www.prnewswire.com/comp/534163.html

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