Lockheed Martin Signs Final Contract For 10 F-16s To Chile

Lockheed Martin has received a finalized contract from the U.S. Air Force valued at approximately $320 million to build 10 F-16s for the Chilean Air Force under the U.S. Foreign Military Sales program.

A letter contract valued at approximately $40 million was awarded in March 2002, and preliminary work began at that time. The remaining $279.9 million was awarded May 20. Design, development and procurement are well under way, and fabrication of parts and components for the fighter jets are scheduled to begin this year. The aircraft will be assembled in the Lockheed Martin facilities at Fort Worth next year and delivered to Chile beginning in early 2006.

The mix of aircraft in this package will be six single-seat F-16Cs and four two-seat F-16Ds. These aircraft are the Block 50 configuration. They are powered by the General Electric F110-GE-129 engine, which is being procured under separate commercial arrangements.

"This high-tech jet fighter is fully capable of meeting Chile's operational needs," said John Bean, Lockheed Martin's vice president of F-16 programs. "The F-16 has proven itself time and time again to be a versatile, front-line fighter because of its evolving technical and operational capability."

The F-16 is the choice of 24 countries, including Chile. More than 4,000 aircraft have been delivered. Major upgrades for all F-16 versions are being incorporated to keep the fleet modern and fully supportable over the aircraft's long service life.

Lockheed Martin Aeronautics Co., a business area of Lockheed Martin, 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, Md., 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

---