

Lockheed Martin Announces Dividend Increase

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BETHESDA, Md.

Lockheed Martin announced today that its board of directors has authorized an increase to the dividend paid on the common stock from \$.12 per-quarter to \$.22 per-quarter. This increase will be payable Dec. 31, 2003 for stockholders of record as of Dec. 1, 2003.

"We're pleased to be able to increase dividends for our shareholders," said Vance D. Coffman, chairman and chief executive officer. "Over the past few years, we have focused on reducing our debt and improving our credit standing, as well as making the necessary internal investments to boost productivity and efficiencies. We have sought to make selected acquisitions to complement our core business areas and have repurchased our common stock in the open market. We plan to continue to deploy our cash in a variety of ways to create shareholder value."

Coffman added: "We plan to evaluate possible future dividend increases based on our cash generation, earnings growth and other factors."

The announcement of the dividend increase will have no impact on the previously announced dividend of \$.12 per share payable on Sept. 30, 2003 for shareholders of record as of Sept. 2, 2003.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the federal securities laws. These forward-looking statements are based on management's current expectations and beliefs and are subject to a number of risks, uncertainties and other factors that could cause actual results to differ materially from those described. The forward-looking statements contained in this press release include statements about future dividend increases, cash generation, earnings growth or improved productivity.

In addition to the factors set forth in Lockheed Martin's 2002 Form 10-K and 2003 Form 10-Qs filed with the SEC (available at www.sec.gov), the following factors could

affect the Corporation's forward-looking statements: the ability to obtain or the timing of obtaining future government awards; the availability of government funding and customer requirements both domestically and internationally; changes in government or customer priorities due to program reviews or revisions to strategic objectives (including changes in priorities in response to terrorist threats or to improve homeland security); difficulties in developing and producing operationally advanced technology systems; the level of returns on pension and retirement plan assets; charges from any future SFAS 142 review; the competitive environment; economic business and political conditions domestically and internationally; program performance; the timing and customer acceptance of product deliveries; performance issues with key suppliers and subcontractors; the Corporation's ability to achieve or realize savings for its customers or itself through its global cost-cutting program and other financial management programs; and the outcome of contingencies (including completion of any acquisitions and divestitures, litigation and environmental remediation efforts). Lockheed Martin expressly disclaims a duty to provide updates to forward-looking statements, whether as a result of new information, future events or other occurrences.

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 additional information, visit our web site: www.lockheedmartin.com.

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