Lockheed Martin Wins $4.6B Award For Targets And Countermeasures Prime Contract

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The Missile Defense Agency (MDA) has awarded Lockheed Martina prime contract to manage the overall missile defense targets and countermeasures portfolio. The ten-year potential contract value is approximately $4.6 billion. The initial four-year contract value is about $200 million. These target systems will enable the U.S. to realistically, reliably and affordably test the full range of ballistic missile defense systems under development.

Working in partnership with the MDA customer under this prime contract, Lockheed Martin will support the continued development and fielding of an effective ballistic missile defense system. The Lockheed Martin team will be responsible for overseeing the design, development, procurement and testing of target systems that represent the evolving ballistic missile threats our nation faces.

"Protecting deployed forces, civilian populations and our territory from ballistic missile attack is one of our nation's highest priorities," said G. Thomas Marsh, executive vice president, Lockheed Martin Space Systems. "We are honored that the Missile Defense Agency has chosen Lockheed Martin to lead this important program."

To support this critical initiative, Lockheed Martin assembled a world-class industry team, including Dynetics, Battelle, Space and Missile Defense Technologies, Booz Allen Hamilton, Honeywell, Teledyne Brown Engineering, ITT Industries, Millennium Space Systems, Toyon, Titan Corporation, INSYS, LLC and International Launch Services (a joint-venture between Lockheed Martin and Khrunichev). Other companies that currently provide relevant products will be invited to compete for future target product work on a best-value basis.

In addition, Lockheed Martin has established a program office in Crystal City, Va., adjacent to the MDA customer. The corporation has also established offices near customer locations in Huntsville, Ala., and Albuquerque, N.M. It is anticipated that the Targets and Countermeasures program will initially support as many as 250 jobs at locations in Virginia, Alabama, Colorado, California and New Mexico.

Headquartered in Bethesda, Md., Lockheed Martin employs about 130,000 people worldwide and is principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. A world leader in systems integration, Lockheed Martin is involved in a wide range of ballistic missile defense programs and activities for the U.S. and international government customers. The corporation reported 2002 sales of $26.6 billion.

For additional information, visit our website: http://www.lockheedmartin.com/

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Statements in this press release, including the statement relating to the potential ten-year contract value, are considered forward-looking statements under the federal securities laws. These statements are not guarantees of the Corporation's future sales and are subject to risks, uncertainties and other important factors that could cause actual results to be materially different from those projected. Lockheed Martin expressly disclaims a duty to provide updates to forward-looking statements after the date of this press release to reflect the occurrence of subsequent events, changed circumstances or changes in the Corporation's expectations.

In addition to the factors set forth in the Corporation's 2002 Form 10-K and 2003 Form 10-Q's filed with the Securities and Exchange Commission (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 or revisions to strategic objectives; and difficulties in developing and producing operationally advanced technology systems. These are only some of the numerous factors that may affect the forward-looking statements contained in this press release.

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