

Lockheed Martin Recommends Against Responding To 'Mini-Tender' Offer

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Lockheed Martin Corporation today announced that it has been notified of an unsolicited "mini-tender" offer by TRC Capital Corporation to purchase up to two million shares of its common stock, which represents about 0.44 of a percent (or less than one-half of one percent) of its outstanding shares. Lockheed Martin cautioned stockholders that TRC's offer of \$48.15 per share represented a 3.9% discount below the \$50.08 per share closing price of Lockheed Martin stock on the New York Stock Exchange on June 9, 2004, the day before the offer was commenced.

Lockheed Martin recommends against tendering shares in response to TRC's mini-tender offer. Lockheed Martin also stated that it is not associated with TRC Capital Corporation, the mini-tender offer or the offer materials.

"Mini-tender" offers seek less than 5% of a company's stock, thereby avoiding many disclosure and procedural requirements of the Securities and Exchange Commission (SEC). The SEC has issued an investor alert regarding "mini-tender" offers on its website at <http://www.sec.gov/investor/pubs/minitend.htm>. The SEC has said that mini-tender offers "have been increasingly used to catch investors off guard" and that investors "may end up selling their securities at below-market prices." Stockholders are advised to obtain current market quotations, consult with their investment advisors and to exercise caution with respect to this offer.

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. The corporation reported 2003 sales of \$31.8 billion.

DISCLOSURE NOTICE: This press release may contain "forward-looking statements" about Lockheed Martin's business and other matters. Forward-looking statements relate to expectations or forecasts of future events. Please carefully consider any forward-looking statement and understand that many factors could cause actual results to differ materially from Lockheed Martin's forward-looking statements. Lockheed Martin disclaims any duty to update any forward-looking statement. For further details and a discussion of risks and uncertainties that may affect forward-looking statements, see Lockheed Martin's SEC filings, including Lockheed Martin's Form 10-K filed March 8, 2004 and future SEC filings.

For additional information, visit our website:

<http://www.lockheedmartin.com/>

SOURCE: Lockheed Martin Corporation

Web site: <http://www.lockheedmartin.com/>
<http://www.sec.gov/investor/pubs/minitend.htm>

Company News On-Call: <http://www.prnewswire.com/comp/534163.html>

<https://news.lockheedmartin.com/2004-06-21-Lockheed-Martin-Recommends-Against-Responding-to-Mini-Tender-Offer>