

Lockheed Martin Aeronautics President Describes Programs' Status And Five-Year Measures Of Success

PRNewswire-FirstCall
FARNBOROUGH, England

Dain M. Hancock, president of Lockheed Martin Aeronautics Company, cites annual sales growth, a doubled order backlog and a 22 percent increase in jobs as indicators of success since Lockheed Martin's military aircraft businesses began operating as a single company four-and-a-half years ago.

"Our position in the world aircraft industry is unique by virtue of our strong product portfolio, our large backlog and our diverse customer base," Hancock said. "We recognize that we have a tremendous responsibility to our customers as custodian for the world's most important military aircraft programs. We are dedicated to performing and being prepared to meet future customer requirements as they emerge."

January 2005 will mark the five-year anniversary of Lockheed Martin Aeronautics' creation in early 2000 through the consolidation of three entities that formerly operated as separate companies. Since then, the company has seen more than 25% compounded annual growth in its sales, a doubling in order backlog to over \$37 billion (as of year-end 2003), and 22 percent growth in employment to the current total of about 28,000.

"Another indicator of the company's health can be found in our investment in capital facilities, which has been more than \$830 million (U.S.) over the lives of the F/A-22 and F-35 Joint Strike Fighter Programs," Hancock said. "This investment is creating the world's most modern aircraft production and assembly facilities."

Speaking to the news media at Lockheed Martin's Farnborough briefing center, which is situated near displays including a full-scale mockup of the F-35, Hancock summarized the current status of some of the company's key aircraft programs:

- The F/A-22 Raptor is in production for the U.S. Air Force with a total of 74 production aircraft under contract. The program has resolved performance challenges with avionics stability and is currently undergoing Initial Operational Test and Evaluation (IOT&E) with the USAF.
- The F-35 program is three years into a 12-year development program. Milestones in the past year have included manufacturing preparations, aircraft subcomponent production and testing, supportability advances, propulsion system testing and the beginning of aircraft assembly.
- The F-16 program recently began delivering two new aircraft variants, the advanced Block 50/52-Plus and the Block 60, and is the most modern fighter currently available on the world market.
- Deliveries of the advanced C-130J are occurring on or ahead of schedule and the version is now being deployed globally with excellent operational results. The 50th anniversary of the C-130's first flight will occur this August -- another major milestone in the life of the remarkable Hercules product line.
- New chapters of success are meanwhile being written in Lockheed Martin's many other aeronautics programs, which include upgrades of existing platforms, international partnership programs, unmanned systems, advanced development initiatives and aircraft fleet support.

In regard to advanced development programs, Hancock explained how Lockheed Martin Aeronautics' famed "Skunk Works" joins with teams throughout the Corporation and particularly with Lockheed

Martin's newest business area, Integrated Systems and Solutions. "This R&D is focused on results-based military capabilities and highly integrated systems," he said.

Lockheed Martin Aeronautics Co., a business area of Lockheed Martin, is a leader in the design, research and 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, C-5, C-130, C-130J, P-3, S-3 and U-2. The company produces major components for the F-2 fighter, and is a co-developer of the C-27J tactical transport and T-50 advanced jet trainer.

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.

For additional information, visit our Web sites:

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

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

SOURCE: Lockheed Martin Aeronautics Company

Web site: <http://www.lmaeronautics.com/>
<http://www.lockheedmartin.com/>

Company News On-Call: <http://www.prnewswire.com/comp/117281.html>

<https://news.lockheedmartin.com/2004-07-19-Lockheed-Martin-Aeronautics-President-Describes-Programs-Status-and-Five-Year-Measures-of-Success>