

Lockheed Martin Receives \$56.5 Million Risk Reduction Contract For The Presidential Helicopter Program

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The U.S. Navy has awarded Lockheed Martin a \$56.5 million risk reduction contract to fund program management, engineering and logistics support for the Presidential Helicopter Program through November 30, 2004. These efforts will further reduce potential technical risks associated with the program before the Navy awards the presidential helicopter contract in December 2004.

"This contract enables us to continue risk reduction activities and ensure system maturity for the Presidential Helicopter Program," said Stephen D. Ramsey, US101 vice president and general manager at Lockheed Martin. "Through this contract, we will continue to work closely with the Naval Air Systems Command at Patuxent River, MD, to ensure the quick production start of these helicopters so that we can meet the customer's first aircraft delivery requirement of 2008."

In preparation for that award, Lockheed Martin continues to aggressively recruit new employees for its systems integration facility in Owego, NY. "We are recruiting across the country for the very best talent, primarily in the fields of engineering and program management," Ramsey said. "We will be ready to perform at top strength on day one of the presidential helicopter contract."

Team US101 is led by Lockheed Martin Systems Integration - Owego, which serves as the prime contractor and systems integrator for the American-built US101 aircraft, an American variant of AgustaWestland's successful EH101 multimission helicopter. More than 200 U.S. companies from 41 states will participate in the US101 Presidential Helicopter program. Those suppliers are expected to create and sustain thousands of jobs nationwide while working on the Presidential Helicopter fleet. The US101 team collectively brings unmatched rotorcraft expertise and experience to this program: Lockheed Martin (prime contractor and systems integration), AgustaWestland (aircraft design) and Bell Helicopter (aircraft production), while General Electric will supply each helicopter's three CT7-8E engines.

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