

Dain Hancock Announces Retirement From Lockheed Martin, Ralph Heath Named Successor

Lockheed Martin announced today that Dain M. Hancock, Executive Vice President and President of Lockheed Martin's Aeronautics Company, will retire after nearly 40 years of service. The company also announced that Ralph D. Heath will succeed Hancock, effective January 17, 2005.

Hancock has been responsible for all of the corporation's military aircraft business activities since November 1999. With some 28,000 employees and major locations in Fort Worth, Texas; Marietta, Georgia; and Palmdale, California, Lockheed Martin Aeronautics' product lines include combat aircraft, air mobility, advanced development programs, and reconnaissance aircraft.

"With almost four decades of service to the company, Dain has contributed outstanding leadership and extraordinary value to our enterprise," said Lockheed Martin President and Chief Executive Officer Bob Stevens. "He has served our company -- as well as our nation and its allies -- with great distinction."

Prior to his current role, Hancock, 63, was President of Lockheed Martin's Tactical Aircraft Systems unit. He had been named to that position at the time of the Lockheed-Martin Marietta merger in March 1995. Previously, he was a Corporate Vice President for the former Lockheed Corporation and, prior to that, Vice President of F-16 Programs. He began his career in 1966 with General Dynamics' Fort Worth division, which was subsequently acquired by Lockheed.

As Executive Vice President of Lockheed Martin Aeronautics and General Manager of the F/A-22 Raptor Program, Ralph Heath, 56, led the critically important and successful effort to transition the F/A-22 Raptor from development to full production. Previously, he served as Aeronautics' Executive Vice President and Chief Operating Officer. He began his career in 1975 as a design engineer on the F-16 program and progressed through increasingly responsible positions in engineering, logistics, advanced product development, program management, production operations, business development, and executive management.

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.

Biographies available at: <http://www.lockheedmartin.com/biographies>

For additional information on Lockheed Martin Corporation, visit: <http://www.lockheedmartin.com/>

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