Lockheed Martin Receives Ninth Annual Contract For F-2 Component Work

Lockheed Martin received a contract from Mitsubishi Heavy Industries (OTC Pink Sheets: MHVYF) (MHI) on March 31 valued at over $125 million to manufacture components for five additional F-2 production aircraft. MHI is the prime contractor for the F-2, Japan's highly maneuverable support fighter.

"We appreciate the continued confidence that MHI and the Japan Defense Agency have in Lockheed Martin's involvement in this important program, said James Shidler, Lockheed Martin's F-2 program director. "We plan to continue our strong support as Japan and the United States partner for the security of the region."

This new award brings the total aircraft under contract to 76. Lockheed Martin provides all the aft fuselages, wing leading-edge flaps and stores management systems; 80 percent of all left-hand wing boxes; and other avionics and avionics support equipment. Lockheed Martin components are shipped to MHI's Komaki-South facility in Nagoya, Japan, where they are assembled by MHI with other components to form the F-2.

Shidler said, "The F-2 is now demonstrating its outstanding capabilities at several military air bases in Japan. Like the F-16 (on which the F-2 was based), the F-2 has multirole capabilities and the flexibility to evolve and satisfy changing tactical requirements."

Lockheed Martin has delivered more than 300 major airframe, avionics, and avionics support equipment components in this successful partnership with MHI since component deliveries began in late 1998.

BACKGROUND INFORMATION

Japan selected Lockheed Martin's F-16 fighter jet in 1987 as the basis for design of a new support fighter for the Japan Air Self Defense Force. In 2000,

the Japan Defense Agency's Technical Research and Development Institute completed extensive flight tests in Japan of four prototype aircraft, designated XF-2. MHI delivered the first production aircraft to the Japan Defense Agency (JDA) in September 2000.

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 Corp. 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 2004 sales of $35.5 billion.

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