U.S. Navy Awards Lockheed Martin $49.8 Million Contract To Begin Next Phase Of MH-60R Helicopter Integration

Lockheed Martin [NYSE: LMT] has received a $49.8 million award from the U.S. Navy to integrate anti- submarine and surface warfare subsystems on board six new MH-60R multimission helicopters. The aircraft comprise the third phase of low-rate initial production (LRIP III).

The award modifies a $14.8 million Navy contract to Lockheed Martin Systems Integration - Owego in September 2004, which enabled the purchase of long-lead items in advance of LRIP III aircraft integration. As the MH-60R prime avionics systems integrator, Lockheed Martin will equip each LRIP III aircraft with a Common Cockpit(TM) avionics suite and mission systems that enable the aircraft to conduct force protection. Integration will be completed by mid 2008.

LRIP III is the final low-rate production contract before full rate production begins in 2006. The Navy is expected to order as many as 254 MH-60R aircraft through 2015, with production quantities increasing from six to 30 aircraft per year.

"LRIP III marks a another major step toward full rate production and highlights the U.S. Navy's tremendous confidence in both the MH-60R Weapons System and the important new capabilities it will provide to aircrews," said Jeff Bantle, vice president and general manager of Lockheed Martin's Multi- Mission Solutions business unit. "The six LRIP III aircraft will deploy with the Navy's first MH-60R operational squadron, which takes possession of its first four aircraft at the end of this year."

This summer, the Navy's Air Test and Evaluation Squadron (VX-1) is putting MH-60R test aircraft through a final test phase known as Operational Evaluation. The tests, at Naval Air Station Patuxent River in Maryland, are expected to conclude in September 2005.

Lockheed Martin is the systems integrator for the MH-60R and provides the Common Cockpit(TM) avionics suite, which is common to all MH-60R and MH-60S helicopters. Sikorsky Aircraft Corporation designs and manufactures the MH-60R and MH-60S aircraft and is responsible for the mechanical and electrical modifications on the airframe.

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.

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