Lockheed Martin U.K. Agrees To Acquire U.K. Systems & IT Company INSYS Group Limited

Lockheed Martin U.K. Holdings Ltd., a subsidiary of the Lockheed Martin Corporation today announced it has entered into a definitive agreement to acquire INSYS Group Limited, a U.K.-based diversified supplier of military communications systems, weapons systems and advanced analysis services.

Headquartered in Ampthill, Bedfordshire (U.K.), INSYS' expertise in the development and production of combat and communication systems and advanced concept analysis, modeling and simulation services will complement Lockheed Martin's capabilities in these areas. INSYS is a respected supplier to the U.K.'s Ministry of Defense, participating in a broad array of programs including advanced weapons and communications systems, missile defense and integrated biological detection systems.

"The INSYS acquisition expands our Corporation's commitment in the U.K. and aligns with our strategy of acquiring companies that supplement our competencies, offer access to new customers and provide appropriate financial returns to our shareholders," said Lockheed Martin Chairman, President and Chief Executive Officer, Bob Stevens. "INSYS' talented workforce, product portfolio, engineering and manufacturing expertise and unique technologies will enhance our core focus areas of Intelligence and Defense, Systems and IT and Homeland Security," said Stevens.

"INSYS has been a key supplier to the U.K. Ministry of Defense and U.S. DoD and has a long history of delivering outstanding service and support on several key national programs," said Ian Beith, Executive Chairman of INSYS. "We already have a very strong relationship with Lockheed Martin in several areas and we are very pleased that INSYS will now become a part of Lockheed Martin. Our customers and more than 480 employees will realize significant benefits from this acquisition."

Lockheed Martin U.K. Holdings, Ltd. located in London, England, will manage the INSYS business, in coordination with Lockheed Martin Electronic Systems, based in Bethesda, Md. Terms of the transaction were not disclosed. Following satisfaction of customary conditions, closing is expected later this year.

Lockheed Martin announced agreements on two acquisitions earlier this year. The acquisition of INSYS follows closely the corporation's strategy of acquiring small and medium-sized businesses that align with core competencies and broaden presence with key customers.

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 2004 sales of $35.5 billion.

For additional information, visit our web site:

http://www.lockheedmartin.com/.

SOURCE: Lockheed Martin Corporation

Web site: http://www.lockheedmartin.com/

Company News On-Call: http://www.prnewswire.com/comp/534163.html

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