Lockheed Martin Agrees To Acquire Aspen Systems Corporation

Purchase Will Strengthen Company's Business Process Management Offerings

PRNewswire-FirstCall
BETHESDA, Md.

Lockheed Martin Corporation today announced it has entered into a definitive agreement to acquire Aspen Systems Corporation.

Aspen Systems, based in Rockville, Md., is an employee-owned information management company that delivers a range of business process and technology solutions primarily to civil agencies of the U.S. government. Terms of the transaction, which are not expected to have a material impact on Lockheed Martin's results of operations, financial position or cash flows, were not disclosed.

Aspen Systems provides a wide range of expertise in four key areas: program management, constituent relationship management, records management, and information technology support. Additionally, the company has a broad range of subject matter expertise in education, energy, environment, health, homeland security, housing and community services, justice and public safety, and legal services. The acquisition will strengthen Lockheed Martin's capabilities in information technology and technical services and expand its range of Federal information technology customers.

More than 90-percent of Aspen Systems' current revenue is generated from the Federal government, predominantly from civil agency customers. The company's revenue was approximately $165 million in 2004.

"The acquisition of Aspen Systems further strengthens the Corporation's Systems and IT offerings and allows us to provide a broader array of diversified services to our expanding customer base," said Bob Stevens, Lockheed Martin's Chairman, President and Chief Executive Officer. "This transaction is entirely consistent with value expansion through our disciplined use of cash and marks another step forward in our long-term strategy of strengthening our core competencies. Aspen's talented employees and expertise in the areas of information technology and business process services will help us attain the goal of reducing costs, raising efficiency and increasing satisfaction for our customers."

"We are delighted to be joining a company that is a leader in Federal government services with extensive resources and capabilities," said Albert Lampert, President and Chief Executive Officer of Aspen Systems Corporation. "Becoming part of the Lockheed Martin family will help propel the growth of our services and IT solutions to the Federal government as well as provide enhanced career development opportunities for Aspen's extremely dedicated and talented staff."

The transaction is subject to government approvals, including a review under the Hart-Scott-Rodino Antitrust Improvements Act, and satisfaction of other customary closing conditions. It is expected that the transaction will close by the first quarter of 2006.

Founded in 1958, Aspen Systems employs more than 1,700 people. Lockheed Martin Information Technology, based in Seabrook, Md., will manage the Aspen Systems business.

Headquartered in Bethesda, Md., Lockheed Martin employs about 135,000 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 website: http://www.lockheedmartin.com/

LOCKHEED MARTIN Safe Harbor Statement / Forward-Looking Statements:

Some of the statements contained in this press release are considered "forward-looking statements" under the federal securities laws. Forward- looking statements include, but are not limited to statements regarding: (1) the expected closing date of the transaction; (2) the expected future synergies arising out of the transaction; and (3) future reduced costs, increased efficiency and customer satisfaction. These forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to: (a) the risk that the transaction may close more slowly than expected or not at all; (b) the risk that the

cost savings arising out of the transaction may be less than anticipated, and (c) other risks and uncertainties detailed from time to time in Lockheed Martin's filings with the Securities and Exchange Commission. All information in this release is as of December 16, 2005. Lockheed Martin disclaims any duty to update forward-looking statements to reflect subsequent events, actual results or changes in expectations.

SOURCE: Lockheed Martin Corporation

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

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

---

https://news.lockheedmartin.com/2005-12-16-Lockheed-Martin-Agrees-to-Acquire-Aspen-Systems-Corporation