Lockheed Martin Receives Contract For 30 New Greek F-16s

The U.S. government awarded a $99.7 million contract to Lockheed Martinon December 27 for long-lead tasks related to the production of 30 new Advanced Block 52+ aircraft for Greece.

The governments of Greece and the United States signed a Letter of Offer and Acceptance (LOA) for the aircraft earlier in December. The new order includes 20 single-place F-16Cs and 10 two-place F-16Ds. The LOA provides Greece an option for an additional 10 aircraft.

The new aircraft will supplement the existing fleet of Hellenic Air Force (HAF) F-16s and continue the modernization of the HAF. The total program value for the initial 30 aircraft is approximately $2 billion, with Lockheed Martin's portion estimated at about $1.2 billion.

"Under this contract, we'll provide the latest in advanced technologies to ensure long-term mission success for our valued customer, the Hellenic Air Force," said Ralph D. Heath, president of Lockheed Martin Aeronautics Company. "It's especially gratifying that this order marks the 50th time an F-16 customer has come back to us for additional aircraft -- establishing a record of customer satisfaction that may be unmatched in the military aircraft business."

"Our workforce builds an outstanding product and the world knows it, as the F-16 continues its record of being the world's most successful fighter," said June Shrewsbury, Lockheed Martin vice president of F-16 programs. "This contract is great news for the F-16 team, because it extends the production line another year and opens the door wider for additional international sales in the future."

The final Greek aircraft will be delivered in the fourth quarter of 2009.

The Block 52+ is one of the most modern and capable F-16 versions ever built, providing a major leap in capabilities over earlier models. Capability enhancements include an expanded core computing capacity, improved communications and a large selection of precision weapons.

The initial Foreign Military Sales (FMS) contract covers materials and tasks necessary to launch the new production program for Greece.

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.

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