

T-50 Program Establishes Benchmark For On Schedule Aircraft Delivery To The ROKAF

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FORT WORTH, Texas, SACHEON, South Korea

Korea Aerospace Industries (KAI) made company history recently with delivery of its first two production T-50 advanced jet trainer aircraft to the Republic of Korea Air Force (ROKAF). Designated KAI-1 and KAI-2, these aircraft are the first deliveries to a customer since the award of the production contract just 24 months ago.

Pilots received the aircraft on behalf of the ROKAF after the historical acceptance flights. "The T-50 is an incredible aircraft. Its capabilities and technological advances have exceeded my every expectation. We could not have made a better choice for a lead-in fighter trainer and light combat aircraft," said Maj. Jin-youn Kim, ROKAF test pilot in the 52nd Squadron at Sacheon, after his acceptance flight.

The T-50 program's transition from a robust flight testing program to production and now delivery signifies the well proven design and maturity of the aircraft, validating the completion of its development.

"The on-time delivery of these aircraft to the ROKAF is an important milestone for both KAI and our customer. We are very proud that we achieved our commitment to them with an on-time delivery with no deficiencies noted. Our employees are proud of this accomplishment. It shows the dedication and pride they have in this great product. We continue to meet or exceed our customer's expectation," said Hae joo Chung, CEO and President of KAI. In addition to these two aircraft, KAI will deliver another eight aircraft to the ROKAF in 2006, and one per month afterward.

The T-50 is a total integrated training solution for twenty-first century pilot training. KAI officials note that no other platform on the international market offers the flexibility of the T-50.

Eleven check flights were completed before pilots accepted the aircraft, five sorties by KAI and six sorties by the ROKAF. After completion of the acceptance flights, a complete end item inspection was accomplished prior to the official signing for the delivery.

The T-50 is developed and marketed worldwide by KAI with the assistance of Lockheed Martin. With a robust integrated logistics support system, the T-50 provides a cost-effective bridge from primary trainers to high performance operational fighters, such as the Lockheed Martin 5th generation F-35 Joint Strike Fighter.

The ROKAF will use the first T-50 aircraft for initial instructor pilot training, followed by actual usage as an advanced jet trainer for student pilots.

KAI is the prime contractor for the program, and Lockheed Martin is the principal subcontractor assisting with development of the new high-performance trainer. The two companies are joint participants in international marketing of the T-50.

BACKGROUND INFORMATION

Korea Aerospace Industries Ltd. (KAI) is the Republic of Korea's national aerospace company, established in 1999 with the consolidation of Samsung Aerospace, Daewoo Heavy Industries and Hyundai Space and Aircraft Co. KAI lines of business include fixed-wing aircraft, helicopter aircraft and satellites. Its major products are the KF-16, KT-1 basic trainer, T-50, SB427 helicopters, UAVs, aerostructures and KOMPSAT satellite program.

Headquartered in Bethesda, Md., Lockheed Martin Corp. 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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