Lockheed Martin Increases Dividend By $0.05 Per Share; Increases Share Repurchase Authority By 20 Million Shares

Lockheed Martin Corporation today announced that its Board of Directors has authorized a dividend increase of $0.05 per share and the repurchase of up to an additional 20 million shares of the company's common stock.

The company's quarterly dividend will increase to 35 cents per share and follows a $0.05 per share increase in the fourth quarter 2005. The dividend is payable Dec. 29, 2006 to holders of record on Dec. 1, 2006.

The company's share repurchase program was initiated in October 2002. Through June 30, 2006, the company had repurchased a total of 67.6 million shares, out of the existing share authorization of 88 million shares under the program. In the first six months of 2006, Lockheed Martin repurchased 21.5 million shares under the program. As of June 30, 2006, the company had approximately 422 million shares of common stock outstanding. The number of shares purchased and the timing of purchases under the program are at the discretion of management and are to be made in compliance with applicable law and regulation. Shares may be purchased in the open market or in privately negotiated transactions.

Headquartered in Bethesda, Md., Lockheed Martin employs about 135,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The corporation reported 2005 sales of $37.2 billion.

For additional information, visit our website:

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