

Lockheed Martin Announces Exchange Offer For 6.15% Notes Due 2036

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BETHESDA, Md.

Lockheed Martin Corporation today announced that it commenced an exchange offer pursuant to which it is offering to exchange its 6.15% Notes due 2036, Series B, which have been registered under the Securities Act of 1933, as amended (the "new notes"), for an equal principal amount of its outstanding 6.15% Notes due 2036, which were issued on August 30, 2006 in a transaction exempt from registration under the Securities Act (the "old notes"). As of November 17, 2006, there were \$1,079,230,000 aggregate principal amount of old notes outstanding. The terms of the new notes will be substantially identical to those of the old notes, except that the transfer restrictions and registration rights relating to the old notes will not apply to the new notes. The terms and conditions of the exchange offer are set forth in Lockheed Martin's prospectus dated November 17, 2006 and the related letter of transmittal.

Lockheed Martin will accept for exchange any and all old notes validly tendered and not validly withdrawn on or before 5:00 p.m., New York City time, on December 18, 2006, which is the expiration date of the exchange offer, unless the exchange offer is extended by Lockheed Martin.

This press release does not constitute an offer to exchange Lockheed Martin's new notes for its old notes or the solicitation of an offer to exchange. The exchange offer is only being made pursuant to a prospectus and letter of transmittal that has been filed with the Securities and Exchange Commission as part of Lockheed Martin's Registration Statement on Form S-4. The Registration Statement was declared effective by the Securities and Exchange Commission on November 16, 2006.

Copies of the prospectus and other documents relating to the exchange offer may be obtained from the Exchange Agent, The Bank of New York, by calling Evangeline R. Gonzales at (212) 815-3738 or by writing to the following address:

The Bank of New York
101 Barclay Street 7-East
Corporate Trust Operations
New York, New York 10286
Attn: Reorganization Unit

Headquartered in Bethesda, Md., Lockheed Martin employs about 140,000 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:

<http://www.lockheedmartin.com/>

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