

# Lockheed Martin Announces Expiration Of Exchange Offer

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BETHESDA, Md.

Lockheed Martin Corporation today announced the expiration of its offer 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 (the "old notes"). The exchange offer, which commenced on November 17, 2006, expired at 5:00 p.m., New York City time, on December 18, 2006.

According to information provided by the exchange agent for the exchange offer, an aggregate principal amount of \$1,079,230,000 of old notes was validly tendered and not validly withdrawn on or before the expiration date. Lockheed Martin expects to promptly deliver a like principal amount of new notes for the old notes accepted in the exchange offer.

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 has been completed and was only 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.

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/>

SOURCE: Lockheed Martin Corporation

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