Lockheed Martin Realigns Business Areas

Changes Will Enhance Support to Evolving Customer Requirements, Strengthen Integration of Corporate Resources

Lockheed Martin Corp. today announced a realignment of some of its business areas along with several personnel changes. The realignment is being made to enhance support for critical customer missions and increase the corporation's integration of resources in areas of solid growth potential.

Effective immediately, the Integrated Systems & Solutions (IS&S) business area and the Information Technology and Global Services (IT&GS) business area will be combined. The new business area will be named Information Systems & Global Services (IS&GS) and will be led by Linda Gooden. Gooden is currently Executive Vice President of IT&GS. The new business area will be headquartered in Gaithersburg, Md., and will include most of the existing components of the current IT&GS and IS&S organizations with the following exceptions:

-- Aircraft and Logistics Centers, now part of IT&GS, will report to the Aeronautics business area.
-- Management of Sandia National Laboratories and our ownership interest in the joint venture that manages the Atomic Weapons Establishment in the U.K., both now part of IT&GS, will report to the Electronic Systems business area.
-- Transportation and Security Solutions, now part of Electronic Systems, will become part of IS&GS.
-- The Advanced Concepts organization, including the Center for Innovation -- now reporting to IS&S -- will report to the Chief Technology Officer.

Separately, IS&S Executive Vice President Stan Sloane has announced he will retire from the corporation and has accepted a position with another company.

"As part of our ongoing business process, we routinely review and assess our organizational structure to ensure alignment with customer needs, to maximize shareholder value and to provide new and challenging assignments to our leaders and employees. As customer requirements and priorities evolve, it's imperative that we have the agility and flexibility to meet their needs in the most effective and efficient ways possible. After thorough analysis, we've concluded that these organizational changes are appropriate at this time," said Bob Stevens, Chairman, President and CEO.

Stevens also recognized Sloane's efforts as the head of IS&S, saying: "We greatly appreciate Stan's many contributions to the corporation over the past two decades and we wish him well in his retirement."

Other changes to the corporate staff announced include:
-- Ray Johnson, currently Vice President and Chief Technology Officer, promoted to Senior Vice President and Chief Technology Officer.
-- Sondra L. Barbour to Vice President of Shared Services. Barbour is currently Vice President of Internal Audit.
-- Maryanne R. Lavan to Vice President of Internal Audit. Lavan is currently Vice President of Ethics and Business Conduct.

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 2006 sales of $39.6 billion.

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