

Lockheed Martin Increases Dividend By 20%

Increases Share Repurchase Authority by 20 Million Shares

Lockheed Martin Corporation today announced its quarterly dividend will increase by 20% to 42 cents per share. This is the sixth increase in the company's quarterly dividend since 2003. The dividend is payable Dec. 28, 2007 to holders of record on Dec. 3, 2007.

The company also announced its Board of Directors has authorized the repurchase of an additional 20 million shares under its share repurchase program. The share repurchase program was initiated in October 2002. Through June 30, 2007, the company had repurchased a total of 88.1 million shares, out of the prior share authorization of 108 million shares. In the first six months of 2007, Lockheed Martin repurchased 14.4 million shares. As of June 30, 2007, approximately 412 million shares of common stock were outstanding on the company's balance sheet. 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 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.

First Call Analyst:

FCMN Contact:

SOURCE: Lockheed Martin Corporation

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

Company News On-Call: <http://www.prnewswire.com/comp/534163.html>

<https://news.lockheedmartin.com/2007-09-27-Lockheed-Martin-Increases-Dividend-by-20>