Lockheed Martin Boosts Energy Portfolio With $27M In Contract Awards

Contracts strengthen Corporation's focus on providing energy solutions

Lockheed Martin announced today that it has received two contracts to support energy efficiency programs. Under a 5-year, $18 million contract with Energy Trust of Oregon and $9 million contract with Pacific Gas & Electric Company (PG&E), the corporation will manage energy efficiency programs for commercial and industrial customers.

The Energy Trust contract calls on Lockheed Martin to coordinate financial incentives and cultivate relationships with energy efficiency services distributors, contractors and manufacturers throughout Oregon as part of its Existing Buildings program, which focuses on achieving electric and gas energy saving goals. Lockheed Martin will also provide marketing, customer recruitment, contractor management and technical services. Energy Trust is charged by Oregon Public Utility Commission to promote energy efficiency and is funded by Oregon's two largest investor-owned utilities.

The PG&E contract adds supplemental work to an existing $8 million contract with PG&E, a natural gas and electric utility provider for northern and central California. Lockheed Martin will work with PG&E's largest industrial customers through its Heavy Industrial Energy Efficiency Program to identify and implement large energy efficient capital improvement projects in their facilities. These projects are intended to reduce electrical and natural gas consumption, decrease costs, improve production and provide cash incentives for implementation.

"By combining our subject matter expertise in the energy arena with decades of program management experience, Lockheed Martin enables our energy customers to confidently invest in solutions that meet their energy savings goals," said Joseph Cipriano, president of Lockheed Martin Business Process Solutions. "By encouraging the use of energy efficient equipment and ensuring that those alternatives maximize energy savings, Lockheed Martin also helps these clients do their part to protect the environment."

Lockheed Martin has a wide range of innovative energy solutions for federal, state and regional energy organizations, as well as utilities and businesses.

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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