Lockheed Martin Receives $2.2 Billion For F-35 Lot 2 Production, $197 Million For Lot 3 Long-Lead Funding

The United States Department of Defense has authorized the release of funds to buy six conventional takeoff and landing (CTOL) F-35A Lightning IIs for the U.S. Air Force, with provisional approval to purchase six short takeoff/vertical landing (STOVL) F-35Bs for the U.S. Marine Corps following a senior leadership review and the inaugural flight of that variant. The 12 aircraft will be built in the second phase of F-35 low-rate initial production (LRIP 2).

The $2.2 billion contract authorization comes after the Defense Acquisition Board's recommendation to release the funds and proceed with production. "We welcome the board's decision and their vote of confidence in the F-35 program," said Dan Crowley, Lockheed Martin executive vice president and F-35 program general manager. "We're seeing excellent progress on our production line, with 17 preproduction aircraft in assembly flow, the first two production-model F-35s already under way and unprecedented assembly quality across the board."

Long-lead funds of $197 million for LRIP 3 were released on May 14 for at least 18 additional F-35s. The LRIP I contract for the first two F-35A production aircraft was finalized and issued in July 2007.

The first F-35A test aircraft has completed 40 flights and has exceeded performance and reliability expectations. The inaugural flight of the first F-35B is on schedule for late spring/early summer.

The F-35 is a supersonic, multi-role, 5th generation stealth fighter. Three F-35 variants derived from a common design, developed together and using the same sustainment infrastructure worldwide will replace at least 13 types of aircraft for 11 nations initially, making the Lightning II the most economical fighter program in history.

Lockheed Martin is developing the F-35 with its principal industrial partners, Northrop Grumman and BAE Systems. Two separate, interchangeable F-35 engines are under development: the Pratt & Whitney F135 and the GE Rolls-Royce Fighter Engine Team F136.

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 2007 sales of $41.9 billion.

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First Call Analyst:
FCMN Contact: karen.l.hagar@lmco.com

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