Lockheed Martin Completes Italian C-130J Industrial Benefits Ahead Of Schedule

The Italian Ministry of Defense has confirmed that Lockheed Martinhas met the industrial benefit requirement associated with Italy's acquisition of 22 C-130J aircraft five years ahead of schedule. As a result of Lockheed Martin's completion of this commitment, more than 70 partnerships within Italy's industrial community were implemented. These projects are projected to provide in excess of $2 billion in long-term economic impact to the Italian economy.

"The work resulting from this industrial return requirement represents yet another positive milestone in Lockheed Martin's longstanding relationship with Italy and the Aeronautica Militare. Lockheed Martin is proud of the partnerships it has created with the Italian industrial community and looks forward to opportunities to further develop and enhance these relationships," said Ross Reynolds, Lockheed Martin vice president for C-130 programs.

A majority of the projects associated with the Lockheed Martin-Italy industrial return requirement have involved a wide range of Italian companies, including small and medium-sized enterprises. Initiatives included technology transfers, establishment of licenses or direct investment by Lockheed Martin within Italian industry.

"Over the past 40 years, Lockheed Martin has completed more than $40 billion in industrial benefits in more than 37 nations, and we're extremely proud that we have achieved this mutually beneficial accomplishment with Italy," said Larry McQuien, Lockheed Martin Aeronautics' vice president for Business Ventures.

Lockheed Martin's C-130 programs has a 35-year history with Italy and the Aeronautica Militare. In 1997, the Aeronautica Militare became one of the first customers to purchase and fly the C-130J and its crews have flown over 75,000 flight hours with their fleet -- contributing significantly to the worldwide total of more than a half-million C-130J flight hours. The strong aeronautical relationship between Italy and Lockheed Martin is continuing in the F35 Lightning II Joint Strike Fighter program.

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 146,000 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 2008 sales of $42.7 billion.

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