Lockheed Martin To Purchase Manufacturing Technology Facility In Johnstown PA, From Concurrent Technologies Corporation

Lockheed Martin and Concurrent Technologies Corporation (CTC) today signed a memorandum announcing the plans for Lockheed Martin AeroParts, Inc. (LMAPI) to purchase a facility now owned by CTC.

The Manufacturing Technology Facility (MTF), 211 Industrial Park Road, Johnstown, Pa., is a 197,041 square-foot facility located in Johnstown's Industrial Park. The building has 78,224 square feet of laboratory and demonstration factory space, including several 5 and 10-ton cranes, a shipping and receiving area, and loading docks.

The rest of the building (118,817 square feet) is office space, including conference/training rooms, private and open offices, common space and restrooms. Most of the office space was added to the original building in the early 1990s.

"The benefits of this transaction will result in a number of positive impacts to CTC's operations, both from efficiency and cost perspectives," said Edward J. Sheehan, Jr., president and chief executive officer, CTC.

"CTC is helping to create space for 165 new jobs in the region. We will relocate the CTC employees who are currently in the Manufacturing Technology Facility to our Environmental Technology Facility and our Systems Technology Facility, and still have enough room for growth. The transition of CTC equipment and personnel will be phased over the course of the year. We will decrease our operating expenses which will increase our market competitiveness and thereby help to add more staff here," Sheehan said.

"We have been in discussions for several months about opportunities for Lockheed Martin to use available space in CTC's Manufacturing Technology Facility to support our business needs," said Rebecca Styles, LMAPI president and general manager.

LMAPI's main location is a 72,000-square-foot Lockheed Martin-owned building on approximately eight acres. This facility was built and opened in 1990. In addition, the facility has occupied a 20,000-square-foot leased warehouse for the past five years. In 2009 that lease was expanded to 34,000 square feet to incorporate light production at that off-site location.

"Initially, we had plans of leasing the facility, but as our negotiations continued we came to realize that it would be mutually beneficial for Lockheed Martin to purchase the building from CTC. We are looking forward to completing the acquisition later this year," Styles said.

"This agreement between Lockheed Martin and CTC demonstrates how organizations are working together to bring new jobs to our region," stated U.S. Representative John P. Murtha (D-PA 12). "I'm proud of these collaborations and the good paying jobs and economic development they produce," Murtha added.

"The cost savings associated with the relocation will positively impact our competitiveness in the market place and position the company for expected growth in Johnstown and other locations," Sheehan concluded.

This new facility will be used to accommodate the increased production rate of the C-130J Super Hercules and the F-35 Lightning II. Details on the costs of the facility are being finalized.

Concurrent Technologies Corporation (CTC) is an independent, nonprofit, applied scientific research and development professional services organization providing innovative management and technology-based solutions to government and industry. As a nonprofit 501(c)(3) organization, CTC's primary purpose and programs are to undertake applied scientific research and development activities that serve the public interest.

LMAPI manufactures aircraft details, assemblies and ground support equipment. The company supplies new production parts to other Lockheed Martin facilities and is a direct prime contractor to the U.S. Department of Defense for spares fabrication for Lockheed Martin aircraft.

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.

For additional information on Lockheed Martin Corporation, visit:http://www.lockheedmartin.com/

For additional information on Concurrent Technologies Corporation, visit:

www.ctc.com.

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Web Site: http://www.lockheedmartin.com/

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