Lockheed Martin And MIT Announce $5 Million Research Partnership Focused On Energy And Climate Change

Five-Year, $5-Million Partnership to Foster a Clean, Sustainable, Secure Energy Future

Lockheed Martin and MIT today announced a major research partnership to transform how the world combats climate change and produces and consumes energy. The centerpiece of the collaboration will focus on global climate initiatives, such as carbon modeling and verification and utility-scale energy storage.

With an investment of $5 million over five years, Lockheed Martin has become a Sustaining Member of the MIT Energy Initiative (MITEI), supporting a portfolio of diverse, high-impact energy research projects and education at the Institute. Lockheed Martin will direct a majority of its annual contribution to targeted research projects in the areas of climate change, alternative energies, as well as energy storage and management.

"As a global security company, we recognize the economic and strategic challenges posed by a dependence on foreign oil, the potential destabilizing effect of global climate change, and the vulnerability of our nation's aging power grid," said Dr. Ray O. Johnson, Senior Vice President and Chief Technology Officer of Lockheed Martin. "This investment provides opportunities for industry and academia to partner to develop clean, secure, and smart energy - supporting national security, a strong economic future, and climate protection for future generations."

"This new partnership with Lockheed Martin promises significant progress in how the world produces and consumes energy. We appreciate the company's confidence in MIT faculty and researchers, and look forward to working together to help meet the world's pressing energy challenges," said MIT President Susan Hockfield.

In addition to the focused, collaborative research, Lockheed Martin will also support MITEI's Energy Research Seed Fund program to support innovative early-stage research projects addressing energy and related environmental issues. In addition, the Corporation will support two Energy Fellows at the Institute for each year of its five-year commitment.

Lockheed Martin is working with its customers to address the nation's energy and climate challenges in the areas of energy efficiency, management, next-generation alternative energy generation, and climate monitoring. The Corporation provides a full range of energy solutions to the government and regulated industry, including the Department of Energy, Environmental Protection Agency, state and regional energy organizations, utilities, and businesses.

MITEI was established to mobilize MIT's capabilities to help meet the world's pressing energy challenges and builds on the Institute's outstanding capabilities and lengthy history of providing real-world solutions to difficult societal problems. MITEI is designed to accelerate innovation in energy science, technology, and policy through the integrated application of the Institute's cutting-edge capabilities in science, engineering, management, planning and policy.

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

For additional information, visit our Web site:http://www.lockheedmartin.com/

First Call Analyst:
FCMN Contact:

SOURCE: Lockheed Martin

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