GeoEye Selects Lockheed Martin To Build Next-Generation Commercial Remote Sensing Satellite System

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Lockheed Martin Space Systems Company, a core business area of the Lockheed Martin Corporation, announced today that it has been selected by GeoEye, Inc. to build the company's next-generation, high-resolution Earth imaging satellite system known as GeoEye-2. Financial terms are not being disclosed at this time.

Lockheed Martin has begun start-up activities and procurement of long-lead components to support the earliest possible launch date for GeoEye-2. This effort will lead to a contract award for the design, engineering and manufacturing of the satellite and the associated command and control system.

Lockheed Martin Space Systems, a world leader in the most advanced space-based systems for government and commercial customers, designed and built the world's first commercial, high-resolution, Earth-imaging satellite, IKONOS, which has been providing 0.82-meter ground resolution imagery to GeoEye's customers around the globe for more than a decade.

These map-accurate images are used for applications in national security, environmental monitoring, state and local government, disaster assessment and relief, land management and for many other geospatial applications.

"GeoEye and Lockheed Martin have had a long and productive partnership since building and launching the first commercial remote sensing satellite," said Joanne Maguire, executive vice president, Lockheed Martin Space Systems. "Our GeoEye-2 solution will leverage our strong government and commercial satellite system expertise and focus on operational excellence and mission success to provide GeoEye with another world-class, high-performance spacecraft for its customers."

Matthew O'Connell, GeoEye's chief executive officer and president, said, "We look forward to working with Lockheed Martin again and eagerly anticipate the construction and successful launch of another cutting-edge satellite which will provide proven reliability and greatly enhanced imaging capabilities for our customers."

Lockheed Martin's GeoEye-2 solution will build on the company's deep heritage and ability to execute within cost and schedule in this mission area and offer increased agility, resolution and flexibility over IKONOS and GeoEye-1. This will enable the National Geospatial-Intelligence Agency (NGA) to provide critical geospatial situational awareness and global security information to intelligence analysts, war fighters and decision makers. Commercial users will also benefit from access to GeoEye-2's map-accurate color imagery. The spacecraft will feature a high-resolution ITT camera that has been in development for more than two years.

About GeoEye

GeoEye, Inc. is an international information services company serving government and commercial markets. The Company is recognized as one of the geospatial industry's imagery experts, delivering exceptional quality imagery products, services and solutions to customers around the world. Headquartered in Dulles, Virginia, the Company has 535 employees dedicated to developing best-in-class geospatial information products and services. GeoEye is a public company listed on the NASDAQ stock exchange under the symbol GEOY. The Company provides support to academic institutions and non-governmental organizations through the GeoEye Foundation (http://www.geoeyefoundation.org/). Additional information about GeoEye is available at www.geoeye.com.

About Lockheed Martin

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 2009 sales of $45.2 billion.

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