Lockheed Martin Subsidiary Signs Agreement With Owens Corning To Develop Next-Generation Composites

Applied NanoStructured Solutions LLC (ANS), a wholly-owned subsidiary of Lockheed Martin Corporationand Owens Corning have signed a joint development agreement to support the commercialization of carbon-enhanced reinforcements.

Under the agreement, the companies plan to combine the carbon infusion technology of ANS with Owens Corning's reinforcements expertise to create a family of next-generation composite materials. The companies expect the carbon-enhanced reinforcements to be scalable to meet the demands of large-volume applications and provide mechanical properties with customizable electrical and thermal conductivity.

"Joining together with Owens Corning is a natural next step as we look to scale up our production capabilities," said Jeff Napoliello, president of ANS. "We expect that this agreement will permit us to shorten the development time to produce customizable material attributes for commercial and defense applications."

"This agreement builds on key strengths of both companies to drive the speed and efficiency in bringing new materials to market," said Chuck Dana, president of the Owens Corning Composite Solutions Business. "Potential applications range from wind turbines for renewable energy to protective packaging for electronics to composite armor for defense applications."

Owens Corning is a leading global producer of residential and commercial building materials, glass-fiber reinforcements and engineered materials for composite systems. A Fortune 500 Company for 56 consecutive years, Owens Corning is committed to driving sustainability by delivering solutions, transforming markets and enhancing lives. Founded in 1938, Owens Corning is a market-leading innovator of glass-fiber technology with sales of $4.8 billion in 2009 and about 16,000 employees in 28 countries on five continents. Additional information is available at www.owenscorning.com.

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 136,000 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.

Safe Harbor Statement / Forward-Looking Statements:

Some of the statements contained in this press release are considered "forward-looking statements" under the federal securities laws. Forward-looking statements include, but are not limited to statements regarding: future plans to combine the carbon infusion technology of both companies to development of new materials to introduce to the marketplace, shortened development times, and increased production capabilities. These forward-looking statements are subject to risks, uncertainties and other factors that may cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Potential risks and uncertainties include, but are not limited to: (a) difficulties and delays associated with developing technologically advanced new materials and products; (b) the potential that lower cost alternatives may be developed and introduced in the marketplace sooner; and (c) other risks and uncertainties detailed from time to time in each company's filings with the Securities and Exchange Commission. All information in this release is as of June 2, 2010. Both companies disclaim any duty to update forward-looking statements to reflect subsequent events, actual results or changes in expectations.

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