Lockheed Martin Advancing On Next-Generation Commercial Remote Sensing Satellite System For GeoEye

The Lockheed Martin team developing GeoEye's next-generation, high-resolution commercial Earth-imaging satellite system known as GeoEye-2, has successfully completed on-schedule a System Requirements Review (SRR), an important program milestone that precedes the Preliminary Design Review.

With launch scheduled to support start of operations in 2013, Lockheed Martin is developing GeoEye-2 under a fixed price contract to support the National Geospatial-Intelligence Agency's (NGA) EnhancedView commercial imagery program. GeoEye was awarded an EnhancedView contract worth up to $3.8 billion on Aug. 6, 2010. EnhancedView is designed to provide critical geospatial situational awareness and global security information to intelligence analysts, war fighters and decision makers. GeoEye's commercial users will also benefit from access to imagery from GeoEye-2.

The successful SRR verified the maturity of Lockheed Martin's system design for meeting the key user requirements and the team's readiness to proceed with the Preliminary Design Review phase scheduled for completion later this year.

"This important review effectively demonstrated the advanced state of our GeoEye-2 design and how we can significantly improve the quality and quantity of commercial space-based imagery for our customer," said Allen Anderson, Lockheed Martin's GeoEye-2 program director. "We look forward to rapidly fielding this critical capability and achieving mission success on this important program."

Bill Schuster, GeoEye's chief operating officer, commented, "We are pleased to again be partnering with Lockheed Martin to leverage their 50-year heritage of building advanced satellite imaging systems. Lockheed Martin and their subcontractors are assembling a best-in-class team to build and launch GeoEye-2 so we can meet all of our requirements under the EnhancedView program."

Lockheed Martin Space Systems, a world leader in the most advanced space-based systems for government and commercial customers, is under contract to deliver GeoEye-2 and the associated command and control system. The spacecraft will feature a new high-resolution ITT camera that has been in development for more than two years.

Lockheed Martin 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.

About GeoEye

GeoEye, Inc. is a leading 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 over 500 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 (www.geoeyefoundation.org). Additional information about GeoEye is available at www.geoeye.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's 2009 sales from continuing operations were $44.5 billion.

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