Lockheed Martin Extends Commitment To Innovators From India

Corporation Announces Continued Support for Successful India Innovation Growth Program

Lockheed Martin is announcing its extended support for the landmark India Innovation Growth Program, which boosts Indian technical breakthroughs by helping transition them to market. In collaboration with the Indian Ministry of Science and Technology, Lockheed Martin is extending support for the program through 2012.

The India Innovation Growth Program, launched in March 2007, has helped Indian innovators successfully transition their technologies to both the Indian and global markets. This nationwide program enhances the growth and development of India's entrepreneurial economy, and it accelerates the introduction of new, innovative Indian technologies into markets in the United States and around the world. The only program of its kind, the India Innovation Growth Program focuses on training the entrepreneurs using world-class commercialization strategies.

"Today's increasingly complex, global challenges require innovative and affordable solutions," said Dr. Ray O Johnson, Senior Vice President and Chief Technology Officer, Lockheed Martin Corporation. "Innovation is a key driver to solving these global challenges, and this program will nurture the new ideas that will become these solutions."

Lockheed Martin partners in the India Innovation Growth Program are the Department of Science & Technology of the Government of India, the IC2 Institute of the University of Texas, The Federation of Indian Chambers of Commerce and Industry (FICCI) and the Indo-US Science &Technology Forum.

"The India Innovation Growth Program is an attempt to identify and fill in the existing gap between technological innovations and their appropriate commercialization," said V.K. Topa, Advisor to the Secretary General of FICCI. "There is a strong need to create higher synergies between the world of science and the world of business to ensure that the intellectual capital available with our scientific fraternity gets appropriately translated into commercial products and services for the benefit at large."

Since its introduction in India, the program has received an overwhelming response from innovators, inventors, scientists and researchers working across diverse sectors throughout India. So far, 240 innovators have received training on commercialization strategies. In addition, advanced training in areas such as technology commercialization strategies, venture formation and finance, and marketing has been provided to 120 innovators.

"The innovative technologies that have emerged from this program are impressive," Johnson said. "We are proud to offer continued support for these talented Indian entrepreneurs, and we are grateful for what we learn from them. They teach us that innovation depends on good ideas as much as on resources."

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.

For more details on the Program visit: www.IndiaInnovates.in

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