Lockheed Martin Team Reaches 60 Percent Completion In Construction Of Nation's Third Littoral Combat Ship

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The Lockheed Martin [NYSE: LMT]-led industry team recently reached the 60-percent completion mark in the construction of the nation's third Littoral Combat Ship (LCS). LCS 3, named Fort Worth, remains on schedule and on cost under a fixed-price contract awarded in March 2009.

Fort Worth, built by Marinette Marine Corporation in Wisconsin, will be launched on December 4, 2010.

Recently, the Lockheed Martin team reached a key milestone by connecting Fort Worth's outfitted bow module to the ship. Additionally, all of Fort Worth's major equipment has been installed and 100 percent of its modules are under construction.

"The Lockheed Martin team remains on track to deliver Fort Worth to the U.S. Navy in 2012," said Joe North, Lockheed Martin LCS program manager. "The team's performance on this ship underscores our ability to deliver an affordable and proven warship on time as we support the evolving role of the U.S. Navy."

The team designed and constructed the nation's first LCS, USS Freedom, which was deployed in February 2010, two years ahead of schedule. The ship this summer participated in the Rim of the Pacific Exercise 2010, where it interacted with international Navies and successfully completed a series of operational exercises.

Lessons learned from designing and building USS Freedom have resulted in improved efficiencies in Fort Worth's construction, including a 30-percent reduction in labor hours.

In addition to Marinette Marine Corporation, a Fincantieri company, the Lockheed Martin-led team for LCS 3 includes naval architect Gibbs & Cox as well as best-of-industry domestic and international companies.

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 $44.5 billion.

For additional information about Lockheed Martin, visit:

http://www.lockheedmartin.com/ and http://www.lmlcsteam.com/

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