

Lockheed Martin Receives \$97 Million Contract For Aegis Production

Contract Includes Production of One Aegis System and Materials for Two More

MOORESTOWN, N.J., Nov. 11, 2010 /PRNewswire/ -- The U.S. Navy awarded Lockheed Martin (NYSE: LMT) a \$97M contract for the production of the Aegis Weapon System for the DDG-113 destroyer, plus advanced procurement funding for two additional systems for DDGs 114 and 115.

"We are in a dynamic security and acquisition environment that focuses on affordability and capability like never before," said U.S. Navy Captain Jon Hill, the Major Program Manager, Integrated Combat Systems at Program Executive Office, Integrated Warfare Systems. "The Aegis system has transformed to meet changing customer missions and needs at a cost-effective price for more than 40 years."

The contract includes four Aegis multi-mission signal processors -- three for the destroyers and an additional unit for the Navy's Surface Combat System Center on Wallops Island, Va. The contract also contains an option for an Aegis Ashore system, which will adapt the sea-based Aegis Ballistic Missile Defense technology to a land-based system to protect U.S. and allied troops in Europe against short- and medium-range ballistic missile threats.

"This contract continues the Aegis production line and shows the confidence the customers have in our ability to improve affordability while adding new capabilities that continually transform Aegis to meet changing customer needs and missions," said Carmen Valentino, Lockheed Martin vice president of Future Surface Combatant programs. "Lockheed Martin has worked side-by-side with the Navy to evolve the Aegis system from its initial anti-air warfare role to integrated air and ballistic missile defense with expanded application to future Aegis Ashore sites."

Aegis is the weapon system of choice for Australia, Japan, Norway, the Republic of Korea and Spain. Aegis-equipped ships have more than 1,200 years of at-sea operational experience and have launched more than 3,800 missiles in tests and actual operations.

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 133,000 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 \$44.0 billion.

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