

Lockheed Martin Announces Facility Consolidations To Increase Affordability In Mission Systems And Sensors Business

WASHINGTON, Nov. 18, 2010 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) today announced that it will close its Eagan, Minn., facility by 2013 and move manufacturing work from its Middle River, Md., site by the end of 2011.

The decisions, announced by the company's Mission Systems and Sensors (MS2) business, will affect about 1,000 jobs in Minnesota and 60 in Maryland. Additionally, the majority of the Ground Vehicles business, including the Joint Light Tactical Vehicle program, managed by Missiles and Fire Control (MFC) and based in Owego, will transfer to MFC's facility in Dallas, Texas, in 2011. That move will result in the elimination of 40 jobs in Owego, bringing the total impact of these actions to approximately 1,100.

Layoffs will be partially offset by the transfer of approximately 650 jobs from Eagan to Owego, N.Y., San Diego, Calif.; and Manassas, Va. In addition, about 35 positions on the Ground Vehicles program will transfer to Dallas and additional jobs will be created in Camden, Ark., when some Middle River, Md., manufacturing work moves there.

Layoffs and transfers will commence in the first quarter of 2011 and continue over the next two years.

"In an era of increased affordability, it is essential we drive down costs and optimize capacity at our facilities nationwide," said Orlando P. Carvalho, president of MS2. "While these changes will result in layoffs in some locations, they will strengthen employment in others and provide efficiencies that make us more competitive. We estimate these actions are expected to save approximately \$150 million over the next ten years."

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.

For additional information about Lockheed Martin, visit:

<http://www.lockheedmartin.com> and <http://www.lockheedmartin.com/ms2>

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