$3.5 Billion Full-Funding Contract Awarded For Fourth Lot Of Lockheed Martin F-35s

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FORT WORTH, Texas, Nov. 19, 2010 /PRNewswire-FirstCall/ -- Lockheed Martin (NYSE: LMT) has received a $3.5 billion contract modification from the U.S. Department of Defense to manufacture 31 F-35 Lightning II stealth fighters in the fourth lot of low-rate initial production (LRIP). The contract also funds manufacturing-support equipment, flight test instrumentation and ancillary mission equipment. Including the long-lead funding previously received, the total contract value for LRIP 4 is $3.9 billion.

Under the contract, Lockheed Martin will produce 10 F-35A conventional takeoff and landing (CTOL) variants for the U.S. Air Force, 16 F-35B short takeoff/vertical landing variants for the U.S. Marine Corps, four F-35C carrier variants for the U.S. Navy and one F-35B for the United Kingdom. Additionally, the Netherlands has the option to procure one F-35A.

"We are focused on getting 5th generation fighter capability into the hands of U.S. and allied pilots as quickly and as cost-effectively as possible," said Larry Lawson, Lockheed Martin executive vice president and F-35 program general manager.

The LRIP 4 order is in addition to 31 F-35s contracted under LRIPs 1-3, three of which already have exited Lockheed Martin's mile-long factory in Fort Worth. Nineteen test aircraft also have rolled out. The U.S. and eight nations partnering in the project plan to acquire more than 3,100 F-35 fighters, and Israel recently announced plans to purchase the jet.

The F-35 program has about 900 suppliers in 45 states, and directly and indirectly employs more than 127,000 people. Thousands more are employed in the F-35 partner countries, which have invested more than $4 billion in the project. Those countries are the United Kingdom, Italy, the Netherlands, Turkey, Canada, Australia, Denmark and Norway.

The F-35 is a supersonic, multi-role, 5th generation stealth fighter. Three F-35 variants are in production, each derived from a common design, developed together and using the same sustainment infrastructure worldwide.

Lockheed Martin is developing the F-35 with its principal industrial partners, Northrop Grumman and BAE Systems.

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, visit our websites:

http://www.lockheedmartin.com

Photos and videos are available for download at:

http://multivu.prnewswire.com/player/42215-lockheed-martin-f-35/

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