

U.S. Navy Selects Lockheed Martin For Submarine Sonar Upgrades

MANASSAS, Va., Jan. 14, 2011 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) received a U.S. Navy contract to continue providing sonar systems for U.S. submarines, enabling the fleet to maintain an acoustic advantage.

The \$84 million contract contains options which, if exercised, will bring the total contract value to \$2.1 billion. The program's scope includes the development, production, support and modernization of all U.S. submarine sonar systems including initial system deliveries for Virginia Class submarines under construction as well as upgrades for all in-services submarines.

"By adapting commercial technology in an open architecture environment, the program rapidly delivers capability to the submarine fleet at a lower cost than a unique custom-built development," said Jack Gellen, Lockheed Martin vice president of anti-submarine warfare and integration programs. "As a result, we're able to help the Navy affordably outpace growing undersea warfare threats."

Acoustic Rapid Commercial-off-the-Shelf Insertion, or ARCI, provides software and hardware updates on a regular basis to ensure the submarine fleet's sonar systems are up-to-date. System upgrades are fielded in 18 to 24 months increments, allowing the government to take advantage of commercial information technology.

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 billion.

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