Marinette Marine Breaks Ground For New Facility To Enhance Littoral Combat Ship Program

MARINETTE, Wis., March 7, 2011 /PRNewswire/ -- Marinette Marine Corporation, a member of the Lockheed Martin (NYSE: LMT)-led Littoral Combat Ship (LCS) industry team, today broke ground for a new panel-line fabrication building to support construction of the U.S. Navy's LCS.

The new building will improve the first stage of ship construction at Marinette Marine and decrease ship module travel distance throughout the LCS construction process. The building will feature automation to increase efficiency and provide the capacity for storage of steel and other raw materials.

In addition to this groundbreaking, Marinette Marine also marked the opening of its professional center and the completion of a project to expand its main indoor ship construction building. This expansion project nearly doubles the building's size and provides enough indoor space to simultaneously house two complete LCS hulls and parts for two additional ships.

These investments are part of a five-year,$100 million plan by the shipyard's parent company, Fincantieri, to modernize its U.S. shipbuilding operations, which will benefit the LCS program. In 2009, Marinette Marine installed higher-capacity overhead cranes, plasma-cutting tables and pipe-bending machines to increase efficiency and capacity.

"We are very pleased to continue with our shipyard modernization capital plan, increasing our capacity for the LCS program and enhancing our capabilities," Richard McCreary, president and CEO of Marinette Marine. "This plan has been carefully laid out to add the new, larger facilities with additional automation prior to the phase out of select older facilities."

"The projects underway at Marinette Marine will ensure our team continues improving efficiency for the LCS class," said Joe North, vice president of Lockheed Martin's Littoral Ship Systems business. "As we enter serial production, the shipyard enhancements – combined with lessons learned from building two ships in this class – will enable us to meet the Navy's need for affordable and survivable warships."

Marinette Marine and Lockheed Martin constructed and launched the nation's first LCS, USS Freedom. USS Freedom's capabilities have been demonstrated since its commissioning in 2008. The ship successfully completed its first deployment in 2010 and is now based in its homeport of San Diego, Calif. The industry team is also constructing the Navy's third LCS, Fort Worth, which was launched and christened in December. The ship is more than 80 percent complete and remains on cost and on schedule for delivery in 2012.

About Lockheed Martin

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 132,000 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 2010 sales from continuing operations were $45.8 billion.

About Fincantieri

Fincantieri-Cantieri Navali Italiani SpA (www.fincantieri.com) is one of the world's most prominent and diversified shipbuilding groups. World leader in the construction of cruise ships, reference operator in the large ferry sector, the company also boasts a considerable order book in the military sector. To encourage the group's growth, Fincantieri has developed a series of initiatives in fields close to its core business: ship repairs and conversion, marine systems and components and mega-yachts. Headquartered in Trieste, the company employs more than 10,500 people and has eight shipyards in Italy. In the United States, it operates through its subsidiary Fincantieri Marine Group (FMG), which builds ships for commercial and government customers, including the U.S. Navy and Coast Guard, at four facilities (Marinette Marine, Bay Shipbuilding, Cleveland Ship Repair, ACE Marine), in the Great Lakes region.

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