

Lockheed Martin Board Elects Two New Corporate Officers

BETHESDA, Md., June 23, 2011 [/PRNewswire-FirstCall/](#) -- Lockheed Martin (NYSE: LMT) today announced that its Board of Directors has elected Kenneth R. Possenriede as vice president and treasurer and Leo S. Mackay, Jr., as vice president of ethics and business conduct, both effective July 1, 2011.

"Leo and Ken are superb executives who have broad experience and excellent track records," said Bob Stevens, Lockheed Martin chairman and chief executive officer. "I have full confidence that under their leadership we will continue to see strong performance in these two vital corporate functions."

Possenriede will succeed Vice President and Treasurer John McCarthy, who is retiring after 40 years of outstanding service to the corporation. Mackay will succeed Alice M. Eldridge, who is ending her rotation in that position to join the corporate legal staff as vice president and associate general counsel, enterprise legal initiatives, where she will focus on export control matters and subsidiary management.

In his new role, Mackay will manage the corporation's internationally recognized ethics and compliance activity, including employee training and guidance, issues management and performance tracking. Mackay most recently served as vice president, corporate business development, and is a former U.S. deputy secretary of Veterans Affairs and a U.S. Navy pilot.

In his new position, Possenriede will lead the corporation's worldwide banking activity, including global treasury operations, foreign exchange and capital markets, rating agency relations, capital planning, facilities and risk management. Previously, he led financial activities for the corporation's Electronic Systems and Space Systems business areas, for its Mission Systems & Sensors unit, and for Lockheed Martin's business in the U.K.

Stevens added his thanks to McCarthy for an "exemplary" career during which he was known as a "trusted, full-spectrum leader," and to Eldridge, who has "led with integrity and set the bar high for excellence."

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 126,000 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.

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