

Lockheed Martin Team Begins Construction Of Nation's Next Littoral Combat Ship

MARINETTE, Wis., Aug. 22, 2011 /PRNewswire/ -- A Lockheed Martin (NYSE: LMT)-led industry team has begun construction on the nation's fifth Littoral Combat Ship (LCS) at Marinette Marine. The team plans to deliver LCS 5, the future USS Milwaukee, to the U.S. Navy in 2014.

The industry team recently received approval for full production of LCS 5 after finishing a successful review with the Navy that demonstrated the team's ability to begin construction based on production readiness criteria including design completion, staffing and material readiness.

LCS 5 is the first of 10 Freedom-variant ships awarded to Lockheed Martin by the Navy in December 2010. Marinette Marine Corporation, a Fincantieri company, will construct the 10 ships in Marinette, Wis., and naval architect Gibbs & Cox will provide engineering and design support. The industry team's supplier base includes more than 700 companies in 43 states, and the program could generate as many as 16,000 jobs nationwide at its peak in 2014.

"We have successfully worked our way down the learning curve on the Freedom variant, allowing us to establish and meet cost and schedule goals as demonstrated on LCS 3," said Joe North, vice president of littoral ship systems at Lockheed Martin's Mission Systems & Sensors business. "We expect to continue to improve on our performance with LCS 5 and beyond."

The Lockheed Martin industry team designed and constructed the nation's first LCS, *USS Freedom*. Since its commissioning in 2008, *USS Freedom* has sailed more than 55,000 nautical miles and demonstrated its capabilities. Based in its homeport of San Diego, Calif., the ship completed a highly successful maiden deployment in 2010 and is now fully integrated into the fleet.

LCS 3, which is Lockheed Martin's second LCS and the Navy's future USS Fort Worth, was christened and launched in December 2010. As the second ship of the LCS class, Freedom variant, LCS 3 benefitted from *USS Freedom*'s early delivery through sea crew's operational feedback. This resulted in improved production efficiencies and increased affordability initiatives incorporated into follow-on ships. The ship remains on track for delivery to the Navy in 2012.

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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