Lockheed Martin Acquires Procerus Technologies

Strategic Acquisition Strengthens Corporation's Unmanned Aircraft Systems Capabilities

BETHESDA, Md., Jan. 17, 2012 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) today announced the acquisition of Procerus Technologies, a company specializing in autopilot and other avionics for micro unmanned aerial systems. The terms of the agreement were not disclosed, but are not material to Lockheed Martin's results.

"This acquisition is consistent with our focus on acquiring capabilities that enhance our product portfolio and align with our customers' strategic priorities," said Bob Stevens, Lockheed Martin Chairman and CEO. "Small unmanned aerial vehicles are low-cost, highly effective tools for our military, and the expertise Procerus brings will enhance the value we offer to our customers."

Founded in 2004 and based in Orem, Utah, Procerus is a privately held company that provides autopilot, targeting and payload technologies for micro UAS to domestic and international governments, as well as industry and academic institutions. Among its key technologies is the Kestrel autopilot system, the smallest and lightest full-featured micro autopilot system on the market – ideal for surveillance and reconnaissance applications.

"Our purpose is to bring innovative and meaningful technologies to this critical capability for the military and future customers," said Todd Titensor, chief executive officer, Procerus Technologies. "Becoming a part of Lockheed Martin will allow us to advance these goals and accelerate our ability to reach them more quickly."

Lockheed Martin Mission Systems and Sensors (MS2) will manage the Procerus business. MS2, based in Washington, D.C., is part of the Corporation's Electronic Systems business area and has experience within this area with its Desert Hawk, Persistent Threat Detection System aerostats, K-MAX unmanned helicopter system, and high altitude airship programs.

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.

For additional information, visit our website: http://www.lockheedmartin.com

Lockheed Martin Forward-Looking Statements:

Statements in this release about future actions and the consequences of these actions are "forward-looking statements" and are based on Lockheed Martin's current expectations and assumptions. Forward-looking statements in this release include, but are not limited to, the potential for growth as result of the transaction. These forward-looking statements are subject to a number of risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements. Potential risks and uncertainties include, but are not limited to: our ability to successfully integrate the business as well as other risks and uncertainties described from time to time in Lockheed Martin's Form 10-K, including under the caption "Risk Factors", and other filings with the Securities and Exchange Commission. All information in this release is as of Jan. 17, 2012. Lockheed Martin disclaims any duty to update forward-looking statements to reflect subsequent events, actual results or changes in expectations. For further information regarding risks and uncertainties associated with Lockheed Martin's business, please refer to the Corporation's SEC filings, which may be obtained at the Corporation's website: http://www.lockheedmartin.com.

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