# U.S. Navy Issues Lockheed Martin $715 Million Contract Modification To Construct Two Littoral Combat Ships

WASHINGTON, March 16, 2012 /PRNewswire/ -- The U.S. Navy has issued a Lockheed Martin-led industry team a $715 million contract modification to add funding for construction of two Littoral Combat Ships (LCS) – the third and fourth in a 10-ship contract awarded in December 2010.

The contract modification is for construction of Little Rock (LCS 9) and Sioux City (LCS 11). Construction on the first and second ships awarded under this contract, Milwaukee (LCS 5) and Detroit (LCS 7), is already underway. Two ships awarded under previous contracts include USS Freedom (LCS 1), currently being prepared for her next deployment, and Fort Worth (LCS 3), scheduled to be commissioned in September.

"Our shipbuilding program has benefitted greatly from our experience with USS Freedom, resulting in increased affordability and streamlined production," said Joe North, vice president of littoral ship systems at Lockheed Martin's Mission Systems & Sensors business. "We have listened to customer feedback from our lead ship and we continue to invest in areas that will bring additional efficiencies to the future LCS ships."

Marinette Marine Corporation, a Fincantieri company, is building the ships inMarinette, Wis., with naval architect Gibbs & Cox of Arlington, Va. providing engineering support. The shipyard has made significant progress in its ongoing plan to more than double its indoor production area and add new fabrication and panel line buildings, in addition to other modification projects. The shipyard is also growing its workforce to meet increasing demands.

There are more than 700 companies in 43 states performing work on the Lockheed Martin Freedom-variant LCS program.

**About Lockheed Martin:**

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs about 123,000 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 net sales for 2011 were $46.5 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 about 10,000 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 three facilities (Marinette Marine, Bay Shipbuilding, ACE Marine), in the Great Lakes region.

*For additional information about Lockheed Martin, visit:*http://www.lockheedmartin.com/ms2/ and http://www.lmlcsteam.com

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