Lockheed Martin Receives $66 Million THAAD Follow-On Development Contract

DALLAS, March 26, 2012 /PRNewswire/ -- Lockheed Martin (NYSE:LMT) received a$66 million follow-on contract from the Missile Defense Agency to continue development of the highly successful Terminal High Altitude Area Defense (THAAD) Weapon System.

The Advanced Capability Development (ACD) contract is a five-year, Indefinite Delivery/Indefinite Quantity (ID/IQ) award. The initial task order provides three years of engineering technical services including: flight test planning, maintenance of laboratory capability, and execution of Ballistic Missile Defense System (BMDS) studies and threat assessments.

"With the successful completion of the Engineering and Manufacturing Development program anticipated later this year, this ACD contract allows Lockheed Martin to continue required upgrades to the weapon system and support increasingly difficult flight test missions," said Mat Joyce, Lockheed Martin THAAD vice president and program manager.

Since 2005, the THAAD program has successfully completed 12 flight tests, with nine-for-nine intercepts. The latest mission was an operational test conducted at the Pacific Missile Range Facility in Kauai, Hawaii, by THAAD soldiers from Alpha-4 (A-4), 11th Air Defense Artillery Imperial Brigade of the 32nd Army Air and Missile Defense Command. During that mission, two THAAD interceptors destroyed two different targets.

THAAD is the only missile defense system with the operational flexibility to intercept in both the endo- and exo-atmospheres to provide versatile capability to the warfighter. A key element of the nation's Ballistic Missile Defense System (BMDS), THAAD is a Missile Defense Agency program, located in Huntsville, Ala. The agency is developing the BMDS to defend the United States, its deployed forces and allies against ballistic missiles at all ranges and in all phases of flight.

Lockheed Martin is a world leader in systems integration and the development of air and missile defense systems and technologies, including the first operational hit-to-kill interceptor. It also has considerable experience in interceptor design and production, infrared seekers, command and control/battle management, and communications, precision pointing and tracking optics, as well as radar and signal processing. The company makes significant contributions to all major U.S. missile defense systems and participates in several global missile defense partnerships.

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.

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