Lockheed Martin Completes Key Milestone On GeoEye's New Commercial Earth-Imaging Satellite

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SUNNYVALE, Calif., April 17, 2012 /PRNewswire/ -- The Lockheed Martin [NYSE: LMT] team developing GeoEye's (NASDAQ: GEOY) next-generation Earth-imaging satellite successfully initiated power-on testing for the GeoEye-2 spacecraft bus. This program milestone continues the team's on-time and on-budget performance in support of GeoEye's plan for on-orbit operations in 2013.

The power-on testing of the GeoEye-2 spacecraft bus demonstrates initial electrical integration, validates the satellite's interfaces and paves the way for integrated hardware-software testing. The team has successfully installed power subsystem components, harnesses, and tracking, telemetry and control hardware on the satellite structure to support the on-time phased checkout of the integrated design. With successful completion of the GeoEye-2 spacecraft power-on testing, the Lockheed Martin team will begin the sequence of payload integration, functional testing and environmental testing phases of the program.

"In partnership with GeoEye, we continue to meet our major program milestones on schedule and within budget," said Allen Anderson, GeoEye-2 program director for Lockheed Martin Space Systems Company. "With spacecraft power-on complete, the team is focused on operational excellence and delivering GeoEye-2 to our customer affordably and efficiently."

Implementing the latest technology and utilizing the strong commercial and government satellite system expertise within Lockheed Martin, GeoEye-2 will provide significant improvements and technology advantages to its global customer base that exceed the capabilities of other existing commercial Earth-imaging satellites. The GeoEye-2 satellite will feature enhanced tasking capabilities, superior image quality and the ability to collect more imagery at a faster rate with a new ITT Exelis imaging system. When GeoEye-2 is completed, it will have the highest resolution and be the most accurate commercial satellite available in the global marketplace.

Carl Alleyne, GeoEye's vice president of Engineering, commented, "We are proud that our GeoEye-2 satellite is on schedule and on budget. GeoEye-2, with .34-meter resolution, will fully support all mission requirements, including the U.S. government's exacting standards, when operational in 2013."

Lockheed Martin Space Systems Company is developing GeoEye-2 under a firm fixed-price contract with GeoEye's U.S. government customer. GeoEye-2 will deliver unclassified imagery for intelligence analysts, war fighters, decision makers and commercial customers at a greater response rate and higher performance reliability than any existing commercial spacecraft.

Building on Lockheed Martin's proven record of success, GeoEye-2 is based on the latest generation of the LMx configure-to-order low Earth orbit bus product line initiated with the Lockheed Martin-built IKONOS satellite. IKONOS, launched in 1999 and currently operated by GeoEye, is the world's first commercial high-resolution Earth-imaging satellite. It continues to collect valuable geospatial data more than five years beyond its initial design life.

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 GeoEye

GeoEye is a leading source of geospatial information and insight for decision makers and analysts who need a clear understanding of our changing world to protect lives, manage risk and optimize resources. Each day, organizations in defense and intelligence, public safety, critical infrastructure, energy and online media rely on GeoEye's imagery, tools and expertise to support important missions around the globe. Widely recognized as a pioneer in high-resolution satellite imagery, GeoEye has evolved into a complete provider of geospatial intelligence solutions. GeoEye's ability to collect, process and analyze massive amounts of geospatial data allows our customers to quickly see precise changes on the ground and anticipate where events may occur in the future. GeoEye is a public company listed on NASDAQ as GEOY and is headquartered in Herndon, Virginia with more than 750 employees worldwide. Learn more at www.geoeye.com.

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