Lockheed Martin Receives $79 Million Contract For Development Of New GMLRS Variant

DALLAS, April 24, 2012 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) received a$79.4 million contract from the U.S. Department of Defense to develop a new variant of the Guided Multiple Launch Rocket System (GMLRS) that incorporates a new warhead.

Under the terms of the contract, the GMLRS Alternative Warhead Engineering and Manufacturing Development Program will run 36 months, and will focus on system performance, warhead qualification and producibility. The GMLRS alternative warhead is unitary and will perform as a drop-in replacement for the currently fielded Dual-Purpose Improved Conventional Munition warhead.

"We are eager to move forward with the Alternative Warhead Program and provide soldiers and marines with a precision-engagement capability that meets their evolving requirements," said Scott Arnold, vice president of precision fires for Lockheed Martin's Missiles and Fire Control business. "GMLRS has been a trusted weapon of choice in current combat operations in Afghanistan, and continues to exceed operational-readiness requirements."

GMLRS is an all-weather, precision-guided rocket that provides increased accuracy thus reducing the number of rockets necessary to defeat current targets.

During live-fire testing by the U.S. Army, the ATK-designed Alternative Warhead demonstrated that it meets performance and mission requirements, reduces technical risk and matches current weapon flight characteristics without major modifications to the existing GMLRS delivery system.

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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