Lockheed Martin Completes Key Integration Milestone On GeoEye's New Imaging Satellite, GeoEye-2

SUNNYVALE, Calif., May 1, 2012 /PRNewswire/ -- Lockheed Martin [NYSE: LMT] announced today that it has successfully mated the spacecraft bus and the imaging payload for GeoEye's (NASDAQ: GEOY) next-generation, high-resolution imaging satellite, known as GeoEye-2.

Lockheed Martin Space Systems Company is developing GeoEye-2 under a fixed-price contract with GeoEye. Once operational, GeoEye-2 will be the world's highest resolution commercial satellite, providing highly accurate imagery to intelligence analysts, war fighters, and decisions makers across the globe. Lockheed Martin Commercial Launch Services will launch GeoEye-2 aboard an Atlas V rocket in 2013.

The GeoEye-2 bus is the structural foundation of the satellite. It includes an integrated propulsion system as well as other critical subsystems for communications, attitude control, thermal control, command and data handling.

The imaging payload for GeoEye-2 includes a telescope, sensor subsystem and outer barrel assembly. It has the potential to capture panchromatic ground sample distance imagery of the Earth's surface at 0.34-meter, or 13.38-inch, ground resolution from an altitude of 681 km.

"This key milestone paves the way for the team to begin system level environmental and acceptance testing in preparation for on-orbit operations in 2013," said Allen Anderson, GeoEye-2 program director for Lockheed Martin Space Systems Company. "We are on track to complete the remaining integration and test work on-schedule and look forward to the ultimate deployment of this cutting-edge satellite."

Carl Alleyne, GeoEye's vice president of Engineering, commented, "We have already met an array of important milestones for our GeoEye-2 satellite this year. We continue to forge ahead on our aggressive schedule while staying on time and on budget. GeoEye-2, with .34-meter resolution, will fully support all mission requirements and meet the U.S. government's exacting standards when operational in 2013."

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.

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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