Lockheed Martin Receives $241 Million Contract For JASSM® Lot 10 Production

ORLANDO, Fla., June 28, 2012 /PRNewswire/ -- The U.S. Air Force recently awarded Lockheed Martin [NYSE: LMT] a $241.6 million contract for Lot 10 production of the Joint Air-to-Surface Standoff Missile (JASSM) and Extended Range (ER) variant.

The JASSM Lot 10 contract is for 191 baseline missiles, 30 ER missiles, Test Instrumentation Kits and systems engineering support. Produced at the company's award-winning manufacturing facility in Troy, Ala., Lockheed Martin has assembled more than 1,100 JASSMs for testing and operational use toward a total objective of 4,900 JASSM and JASSM-ER missiles.

While this is the tenth production lot for the JASSM baseline missile, it is only the second lot for JASSM-ER. In January 2011, JASSM-ER was authorized for Low Rate Initial Production (LRIP). The LRIP decision followed impressive integration test flights in which JASSM-ER went 10 of 11 against a variety of targets and mission objectives. JASSM-ER LRIP missile production will begin in third quarter 2012.

"Lockheed Martin's JASSM baseline missile and ER variant provide the warfighter with critical capabilities and a wide range of mission options not available with any other system," said Alan Jackson, JASSM program director in Lockheed Martin's Missiles and Fire Control business. "Our ongoing focus is to ensure our customers receive a highly reliable and sustainable weapon system at an affordable price to meet their requirements."

The Lot 10 contract award follows several recent JASSM program milestones including January certification of JASSM on the Royal Australian Air Force F/A-18 and successful integration on the U.S. Air Force F-15E.

Armed with a dual-mode penetrator and blast fragmentation warhead, JASSM and JASSM-ER cruise autonomously day or night in all weather conditions. Both missiles share the same powerful capabilities and stealthy characteristics, though JASSM-ER has more than two-and-a-half times the range of baseline JASSM for greater standoff range. These 2,000-pound cruise missiles employ an infrared seeker and Global Positioning System receiver to dial into specific target aimpoints.

JASSM and JASSM-ER are critical weapons for the U.S. Air Force. Highly effective against high-value, well-fortified, fixed and relocateable targets, the stealthy JASSM is integrated on the U.S. Air Force's B-1, B-2, B-52, F-16 and F-15E. JASSM-ER is integrated on the B-1. Internationally, JASSM is certified on the Royal Australian Air Force's F/A-18. Future integration efforts will focus on the U.S. and international versions of the Lockheed Martin F-35 Lightning II fighter aircraft and other international platforms.

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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