U.S. Navy Awards Lockheed Martin $27 Million Contract For Additional VLA Missiles

AKRON, Ohio, July 9, 2012 /PRNewswire/ -- The U.S. Navy awarded Lockheed Martin (NYSE: LMT) a $27 million, firm-fixed-price contract to produce components for 22 Vertical Launch anti-submarine (VLA) missiles.

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A supersonic, urgent attack anti-submarine warfare weapon for Navy cruisers and destroyers, the VLA missile enables a crew to engage a submarine at a safer standoff range. Stored and launched from Lockheed Martin's MK41 Vertical Launching System, the missile system carries a lightweight torpedo to a designated target area which it deploys to counter a hostile threat.

"Our system successfully defeats submarine threats, which continue to increase worldwide. We have produced more than 1,000 missiles over 20 years, deployed around the world protecting our sailors every day," said Colleen Arthur, program director of Integrated Defense Technologies at Lockheed Martin's Mission Systems & Sensors business. "Working with our U.S. Navy customer and using our collective expertise, we continue advancing the reliability, range and effectiveness of the VLA missile."

The VLA missile has exceeded accuracy requirements in its operational and testing performance. Effective in open-ocean and littoral waters, VLA can be fired without maneuvering the ship, even in adverse weather conditions. It provides twice the range of the prior anti-submarine rocket system.

Navies worldwide are expressing interest in VLA missiles as they seek to replace older, unguided, above-deck launched anti-submarine weapons that are reaching the end of their service life.

The work will be performed at Lockheed Martin's Akron, Ohio, facility.

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.

*For additional information about Lockheed Martin, visit:*www.lockheedmartin.com/ms2

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