Lockheed Martin Launches Innovation Contest

BETHESDA, Md., Aug. 6, 2012 /PRNewswire/ -- Lockheed Martin Corporation (NYSE: LMT) today announced a worldwide innovation contest with cash awards totaling $50,000.

The "Innovate the Future" contest creates a global forum for interested participants to share their ideas on how innovation can enable a more secure future for the planet. Participants are invited to submit their thoughts on a range of topics facing the world community, including the need for sustainable energy, cyber security, and healthcare.

"Lockheed Martin has 100-year legacy of discovery, innovation, and breakthroughs that have made lasting impacts on society, from human's first attempts at flight, to systems for controlling the world's air traffic, to our earliest exploration of space," said Dr. Ray O. Johnson, senior vice president and chief technology officer of Lockheed Martin.

"An important lesson from this legacy is that good ideas can come from anywhere. Through this contest, we are creating an online environment that helps people with diverse backgrounds and experiences share their ideas," continued Johnson.

To enter the contest, participants must complete a brief submission online from August 6 to September 30, 2012 at http://www.lockheedmartin.com/innovatethefuture-contest. Up to five ideas will be selected for cash awards by a committee comprised of Lockheed Martin employees and at least one independent third party.

There will be up to one $25,000 grand prize, one $10,000 second place prize, and three $5,000 third place prizes. The grand prize winner will also receive an incubation contract with the Maryland Technology Enterprise Institute at the University of Maryland to help validate and develop the idea.

Lockheed Martin is currently commemorating its Centennial anniversary and the company's history of innovation. For more information, including stories of innovation, please visit: www.lockheedmartin.com/100years.

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs about 120,000 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.

www.lockheedmartin.com

SOURCE Lockheed Martin Corporation
