Lockheed Martin Awarded $64 Million JAGM Contract For Extended Technology Development

ORLANDO, Fla., Aug. 17, 2012 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) received a$64 million contract from the U.S. Army to extend the Joint Air-to-Ground Missile (JAGM) Technology Development program.

The 27-month extended Technology Development program will include design, test and demonstration phases for the JAGM guidance section. The JAGM guidance section includes the seeker, dome and housing.

"Lockheed Martin's JAGM guidance section draws upon a legacy of trusted precision-guided weapons on the battlefield today including HELLFIRE, LONGBOW and Javelin," said Frank St. John, vice president of tactical missiles and combat maneuver systems in Lockheed Martin's Missiles and Fire Control business. "Our proposed JAGM weapon system can provide significant performance advantages to help meet warfighter needs and save lives."

Lockheed Martin has already successfully designed, tested and fielded missiles with both JAGM seeker modes; the precision-strike semi-active laser on HELLFIRE® and the all-weather fire-and-forget millimeter wave on LONGBOW.

Lockheed Martin's JAGM design offers warfighters operational flexibility and combat effectiveness and survivability with a single, low-cost advanced missile.

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.

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