U.S. Army Awards Lockheed Martin $111 Million Apache M-TADS/PNVS Performance Based Logistics Contract

ORLANDO, Fla., Sept. 24, 2012 /PRNewswire/ -- Lockheed Martin [NYSE: LMT] has received a$111 million Modernized Target Acquisition Designation Sight/Pilot Night Vision Sensor (M-TADS/PNVS) Performance Based Logistics (PBL) contract from the U.S. Army.

The PBL contract is a firm-fixed price, comprehensive sustainment solution that enables mission readiness, reduces Operations and Support (O&S) costs and drives reliability and maintainability improvements. The contract consists of a one-year base and three one-year options extending through December 2015. The total four-year contract value is $375 million.

"The M-TADS/PNVS PBL has demonstrated outstanding achievements in providing our soldiers with exceptional operational capability, and is an example of 'Better Buying Power' in action," said Kathy Drysdale, chief of the Avionics and Radar division for the Apache Attack Helicopter. "The M-TADS/PNVS PBL program has been credited with improving fleet readiness, reducing average flying hour cost and reducing the Army's long-term inventory investment. This enables us to achieve our ultimate goal – better support to the soldier."

"The PBL program leverages a strong partnership between the warfighter, the Army and Lockheed Martin, which contributes to the overall effectiveness of the Apache," said David Belvin, program director of Apache fire control programs in Lockheed Martin's Missiles and Fire Control business. "The PBL contract delivers a support solution that reduces costs when compared to earlier approaches, while also providing strong levels of performance and value to our customer."

M-TADS/PNVS modernizes the U.S. Army's TADS/PNVS, known as the "eyes of the Apache," by upgrading the infrared sensors and associated electronics. M-TADS/PNVS provides Apache pilots with the most advanced long-range, electro-optical precision engagement and pilotage capabilities to ensure mission success and flight safety in day, night and adverse-weather missions.

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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