New Commercial Imaging Spacecraft Progressing At Lockheed Martin As IKONOS Satellite Achieves 13 Years In Operations

PR Newswire
SUNNYVALE, Calif.

SUNNYVALE, Calif., Oct. 9, 2012 /PRNewswire/ -- Lockheed Martin [NYSE: LMT] is making steady progress in a key test phase on GeoEye's (NASDAQ: GEOY) next-generation, high-resolution imaging satellite, GeoEye-2, as IKONOS, the world's first commercial remote sensing spacecraft marks 13 years of outstanding services for GeoEye's customers around the globe.

Lockheed Martin Space Systems Company is developing GeoEye-2 under a fixed-price contract with GeoEye. The satellite is currently in the midst of Baseline Integrated System Test (BIST), an extensive test designed to characterize the performance of the integrated satellite and establish a performance baseline prior to entering environmental testing. Beginning later this year, spacecraft environmental testing will validate the overall satellite design, quality of workmanship and survivability during space vehicle launching and on-orbit operations.

Lockheed Martin Commercial Launch Services will be prepared for a planned launch for GeoEye-2 aboard an Atlas V rocket in 2013. Once operational, GeoEye-2 will be the world's highest resolution commercial satellite, providing highly accurate images to intelligence analysts, warfighters, and decision makers across the globe.

"Our on-schedule execution of GeoEye-2 is direct testimony to our entire team's talent and dedication to successfully delivering this critical capability for our GeoEye customer," said Allen Anderson, program director for Lockheed Martin Space Systems Company. "The team also takes great pride in the impressive record of performance and longevity of IKONOS. We look forward to delivering GeoEye another world-class, high-performance spacecraft and achieving mission success for its customers."

Last month, the Lockheed Martin built-IKONOS satellite surpassed 13 years of successful on-orbit operations. Launched Sept. 24, 1999, the satellite has collected the world's largest archive of commercial, high-resolution Earth imagery. IKONOS continues to perform with outstanding results, collecting 0.82-meter resolution black-and-white imagery while simultaneously collecting just better than four-meter resolution multispectral data. These map-accurate images are used for applications in land management, environmental monitoring, local and regional government, national security, disaster relief, news gathering, and many other geospatial applications.

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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