

# Lockheed Martin Canada Inc. To Acquire Engine Maintenance, Repair And Overhaul Assets

BETHESDA, Md., Jan. 7, 2013 /PRNewswire/ -- Lockheed Martin Canada Inc., a wholly owned subsidiary of Lockheed Martin Corporation (NYSE: LMT), announced that it has entered into an agreement to purchase certain assets of the engine maintenance, repair and overhaul (MRO) business of Aveos Fleet Performance, Inc., located in Montreal, Canada.

Terms of the agreement were not disclosed and are not material to Lockheed Martin. The closing of the transaction is subject to customary conditions.

"This acquisition is consistent with our strategy of acquiring capabilities that enhance our ability to expand into attractive adjacent market opportunities," said Lockheed Martin CEO and President Marillyn Hewson. "We look forward to expanding our corporation's presence in Canada, and plan to begin engine MRO operations for commercial and military customers later this year."

The engine MRO assets provide capabilities to perform a complete range of services on the CF34 and CFM56 engine families, which include engines that power the regional Embraer and Canadian RJ jets and the Airbus 320 family, respectively. The facility will be named Kelly Aviation Center Montreal, a Lockheed Martin Canada company, and become part of Lockheed Martin Aeronautics' engine MRO line of business, which includes Kelly Aviation Center, a Lockheed Martin affiliate based in San Antonio, Texas.

"This expansion into the commercial engine maintenance, repair and overhaul industry is a natural progression of our strategy to grow our business," added Lockheed Martin Aeronautics Executive Vice President Larry Lawson. "By leveraging the commercial strengths of our existing Aeronautics team at Kelly Aviation Center in San Antonio, we can build on natural synergies that exist to provide innovative MRO offerings that will benefit our customers."

"We will immediately realize the benefit of this acquisition because we plan to hire a number of the highly skilled former Aveos employees to support our MRO operations in Montreal," continued Lawson.

Lockheed Martin Canada has more than 700 employees at facilities in Ottawa, Montreal, Dartmouth and Calgary, as well as Department of National Defence sites across the country, and is a leader in the delivery and integration of naval combat systems, radar platforms, avionics, electronic warfare, data fusion and performance-based logistics.

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.

For additional information, visit our website:

<http://www.lockheedmartin.com>

## **Lockheed Martin Forward-Looking Statements:**

Statements in this release about future actions and the consequences of these actions are "forward-looking statements" and are based on Lockheed Martin's current expectations and assumptions. Forward-looking statements in this release include, but are not limited to, the potential for growth and expansion as result of the transaction. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by the forward-looking statements. Potential risks and uncertainties include, but are not limited to: our ability to successfully integrate the business and generate synergies, the ability to attract and retain a skilled workforce, as well as other risks and uncertainties (such as the resolution or continuation of sequestration and the current budget crisis in the U.S. that may lead to changes in funding levels or changes in customer needs and priorities) described from time to time in Lockheed Martin's Form 10-K (including under the caption "Risk Factors"), Form 10-Q and other filings with the Securities and Exchange Commission. All information in this release is as of Jan. 7, 2013. Lockheed Martin disclaims any duty to update forward-looking statements to reflect subsequent events, actual results or changes in expectations. For further information regarding risks and uncertainties associated with Lockheed Martin's business, please refer to the Corporation's SEC filings, which may be obtained at the Corporation's website:

<http://www.lockheedmartin.com>.

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