Lockheed Martin Receives $71 Million Long Range Anti-Ship Missile Contract From The U.S. Navy

ORLANDO, Fla., March 5, 2013 /PRNewswire/ -- Lockheed Martin [NYSE: LMT] has received a $71 million Long Range Anti-Ship Missile (LRASM) modification contract from the U.S. Navy to conduct air- and surface-launched flight tests and other risk reduction activities.

Under this contract, an additional air-launched LRASM flight test will be conducted from a B-1B in 2013. There are already two air-launched flight tests scheduled for this year as part of the Phase 2 LRASM contract awarded in 2010.

The contract also includes two surface-launched LRASM flight tests scheduled for 2014. Risk reduction efforts, such as electromagnetic compatibility testing of the missile and follow-on captive carry sensor suite missions, are also included under the contract.

LRASM is an autonomous, precision-guided anti-ship standoff missile based on the successful JASSM-ER, and is designed to meet the needs of U.S. Navy and Air Force warfighters. LRASM is in development with the Defense Advanced Research Projects Agency and the Office of Naval Research.

"This contract modification furthers the development of LRASM as we are committed to provide the Navy with an offensive anti-surface weapon (OASuW) alternative that is compatible with multiple platforms," said Mike Fleming, LRASM air-launched program manager at Lockheed Martin Missiles and Fire Control.

Lockheed Martin is also investing internal research and development funds in LRASM's shipboard integration with the Weapon Control System and MK 41 Vertical Launching System. As part of this investment, Lockheed Martin successfully demonstrated the mission planning of a LRASM-based OASuW capability using a simulated surface ship Weapon Control System.

"Our company investment in shipboard integration, combined with the new surface-launch flight tests, will provide an integrated OASuW solution compatible with surface ships," said Scott Callaway, LRASM surface-launched program manager at Lockheed Martin Missiles and Fire Control.

Armed with a proven penetrator and blast-fragmentation warhead, LRASM cruises autonomously, day or night, in all weather conditions. The missile employs a multi-modal sensor, weapon data link, and an enhanced digital anti-jam Global Positioning System to detect and destroy specific targets within a group of ships.

Lockheed Martin Missiles and Fire Control is a 2012 recipient of the U.S. Department of Commerce's Malcolm Baldrige National Quality Award for performance excellence. The Malcolm Baldrige Award represents one of the highest honors that can be awarded to American companies for achievement in leadership, strategic planning, customer relations, measurement, analysis, workforce excellence, operations and business results.

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 2012 were $47.2 billion.

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