Lockheed Martin To Produce Liquefied Natural Gas Tanks At Louisiana Facility

Building on 37-year History Manufacturing Space Shuttle External Tanks

NEW ORLEANS, March 12, 2013 /PRNewswire/ -- Applying technologies originally developed for high technology government programs to our national energy and economic priorities, Lockheed Martin (NYSE: LMT) is leveraging its expertise in the manufacture of Space Shuttle external tanks to meet the rapidly growing demand for liquefied natural gas (LNG) tanks for storage and transportation. Lockheed Martin has received initial orders to manufacture cryogenic tanks for fueling LNG powered vessels.

(Logo: http://photos.prnewswire.com/prnh/20110419/PH85737LOGO-b)

"Louisiana is at the forefront of the natural gas boom, and we are proud that Lockheed Martin has selected Louisiana to pursue new practical applications and technologies that harness this growing energy source," said Louisiana Governor Bobby Jindal. "Their investment in our state demonstrates the confidence they have in our world-class infrastructure, our strong business climate, and our incomparable workforce."

"Our entry into the LNG tank market is a prime example of how Lockheed Martin is leveraging capabilities and technologies developed for government programs to meet the needs of private sector customers who drive our nation's economy," said Gerry Fasano, president of Lockheed Martin Information Systems & Global Solutions-Defense. "We look forward to a long term relationship with the State of Louisiana and the greater New Orleans area and to bringing quality employment opportunities to the community."

As part of its longer-range LNG business plan, Lockheed Martin will adapt production equipment used to manufacture the external tank for the Space Shuttle for a wide range of LNG supply chain applications. In addition to applying its external tank manufacturing expertise, the Lockheed Martin LNG tank manufacturing team will draw on a variety capabilities developed for a wide range of other programs, spanning propellant handling; assembly, test and integration; composites manufacturing; and production facility and tooling design. Lockheed Martin can manufacture tanks in varying sizes and capacities for multiple transportation applications; this includes distribution by land, rail or waterway as well as for land-based LNG storage. All tanks are manufactured to ASME standards for pressurized storage and transportation of cryogenic materials using the quality and safety standards implemented for the shuttle tank program.

"The LNG opportunity is a particularly compelling example of how we can leverage defense- and space-related technology for applications in the private sector," added Fasano. "Initiatives such as this help exploit the economic advantages of natural gas, while simultaneously helping reduce greenhouse gas emissions."

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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