

Sim-Industries Appoints New Chief Executive Officer

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SASSENHEIM, Netherlands and ORLANDO, Fla.

SASSENHEIM, Netherlands and ORLANDO, Fla., July 8, 2013 /PRNewswire/ -- Sim-Industries, a Lockheed Martin [NYSE: LMT] company, today announced the appointment of Jeffrey Wood, 48, as chief executive officer. Wood will succeed founder Frank Uit den Bogaard, who has led the organization since 2004.

"Jeff is a leader with the experience and acumen to accelerate Sim-Industries and Lockheed Martin's expansion into key markets," said Jon Rambeau, vice president and general manager for Lockheed Martin Training and Logistics Solutions. "His extensive track record of delivering results will continue to provide our customers with cost-effective training systems and innovative solutions."

Wood has more than 26 years of experience in a variety of senior executive and leadership roles in the aerospace industry. Most recently, he served as senior vice president of StandardAero's Airlines and Fleets business. He also served as chief executive officer and president of Airfoil Technologies International.

"I am deeply honored by the opportunity to lead Sim-Industries," said Wood. "We have tremendous talent and an unmatched legacy of ingenuity and performance. I look forward to working with our leadership team and employees to achieve unparalleled growth and global expansion through teamwork, customer service, creativity and innovation."

In his new role, Uit den Bogaard will continue on with the Sim-Industries team, leading customer engagement and business development in the global simulator market. "Frank has been a visionary leader in building this business and I thank him for his leadership," said Rambeau. "His accomplishments during his tenure as CEO are remarkable, and we look forward to his continued success in this new role."

Sim-Industries develops and manufactures full-motion and fixed-based civil aviation flight simulators for airline customers and independent pilot training centers worldwide. A market leader in commercial simulators for Boeing 737 and Airbus A320, Sim-Industries recently extended its product line with Airbus A330 and Boeing 767, 777 and 787 simulators. The company was acquired by Lockheed Martin in 2011 and is based in Sassenheim, the Netherlands.

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs about 118,000 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.

For additional information about Sim-Industries, visit our website:

<http://www.sim-industries.com>

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