U.S. Navy Awards Lockheed Martin $37 Million Contract For Heavyweight Torpedo Program

MARION, Mass., Aug. 30, 2013 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) will provide the U.S. Navy and allied navy customers from Canada and The Netherlands with upgrade kits and services for the MK 48 heavyweight torpedo under a new, $37 million contract award, part of a five-year effort to upgrade the entire submarine fleet.

The Mod 7 Common Broadband Advanced Sonar System (CBASS) upgrade kit equips the heavyweight MK 48 with increased bandwidth and streamlined targeting and tracking capabilities. The kit includes a broadband analog sonar receiver, a guidance and control box, and a pre-amplifier. Since the CBASS program was first awarded to Lockheed Martin in 2011, the U.S. Navy has awarded more than $70 million for functional item replacement kits, engineering services, spares, and production support material.

"The CBASS upgrades dramatically enhance the performance and capabilities of the MK 48," saidTom Jarbeau, Lockheed Martin program director. "The refinements we've made to the torpedo's guidance and control systems provide the U.S. Navy with a highly capable weapon in both littoral and deep sea environments."

The replacement kits will upgrade the heavyweight torpedoes used by the entireUnited States submarine fleet for anti-submarine or anti-surface warfare. The MK 48 heavyweight torpedo is also employed by the allied navies of Australia, Canada, and The Netherlands.

Lockheed Martin's Marion, Mass., facility will perform the CBASS work, with additional support from other company locations, including Manassas, Va.; Syracuse, N.Y.; and Newport, R.I. Lockheed Martin subsidiary Polaris Contract Manufacturing will build the circuit card and module assembly.

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs about 116,000 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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