

3,000 Lockheed Martin Employees Impacted By Government Shutdown

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BETHESDA, Md., Oct. 4, 2013 /PRNewswire/ -- Today, Lockheed Martin (NYSE: LMT) announced that approximately 3,000 employees have been identified for furlough on Monday, Oct. 7 as a result of the government shutdown. The number of employees affected is expected to increase weekly in the event of a prolonged shutdown. This includes employees who are unable to work because the government facility where they perform their work is closed, or their work requires a government inspection that cannot be completed, or we've received a stop work order.

"I'm disappointed that we must take these actions and we continue to encourage our lawmakers to come together to pass a funding bill that will end this shutdown," said Marillyn A. Hewson, Lockheed Martin Chief Executive Officer and President. "In an effort to minimize the impact on our employees, we are directing affected employees to use available vacation time so they can continue to receive their pay and benefits. We hope that Congress and the Administration are able to resolve this situation as soon as possible."

Forward-Looking Statements

Statements in this press release concerning the anticipated impact of the current shutdown of U.S. Government operations on Lockheed Martin's business constitute forward-looking statements within the meaning of the federal securities laws. Forward-looking statements are based on current assumptions and expectations and are subject to risks and uncertainties. Actual results may differ materially due to factors including, but not limited to, the duration and extent of the shutdown; the terms on which the shutdown is resolved; the impact of the shutdown on our ability to attract and retain employees; and the impact of the shutdown on economic and market conditions and demand generally. For a discussion identifying additional important factors that could cause actual results to vary materially from those anticipated in the forward-looking statements, see the Corporation's filings with the U.S. Securities and Exchange Commission (SEC) including, but not limited to, Management's Discussion and Analysis of Financial Condition and Results of Operations and "Risk Factors" in the Corporation's Annual Report on Form 10-K for the year ended Dec. 31, 2012. This may be accessed through the Investor Relations page of the Corporation's website, www.lockheedmartin.com/investor, or through the website maintained by the SEC at www.sec.gov. The forward-looking statements are made as of the date of this release and Lockheed Martin undertakes no obligation to update these statements after the date of the release.

SOURCE Lockheed Martin

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