U.S. Air Force Awards Lockheed Martin Contract To Complete GPS III Satellites 5 And 6



DENVER, Dec. 16, 2013 /PRNewswire/ -- The U.S. Air Force has awarded Lockheed Martin [NYSE: LMT] more than $200 million in contract options to complete production of its fifth and sixth next-generation Global Positioning System satellites, known as GPS III.

In February, the Air Force awarded Lockheed Martin a fixed price $120 million contract to procure long lead parts for a second set of four GPS III space vehicles (SV 05-08). This new award provides funding to complete the first two satellites (SV 05-06) in this order. Full production funding for the next two space vehicles (SV 07-08) is expected in 2014.

Lockheed Martin is already under contract to produce four GPS III space vehicles (SV 01-04). The first two GPS III satellites are currently on the production floor at Lockheed Martin's GPS III Processing Facility (GPF) in Denver, Colo.

"Lockheed Martin's GPS III program has a rigorous testing plan and mission success focus aligned with the Air Force's back-to-basics approach, and is specifically designed to enable predictable and affordable recurring production through disciplined development and early risk reduction," said Mark Stewart, vice president of Lockheed Martin's Navigation Systems mission area.

GPS III is a critically important program for the Air Force, affordably replacing aging GPS satellites in orbit, while improving capability to meet the evolving demands of military, commercial and civilian users. GPS III satellites will deliver three times better accuracy; provide up to eight times improved anti-jamming capabilities; and include enhancements which extend spacecraft life 25 percent further than the prior GPS block. It will be the first GPS satellite with a new L1C civil signal designed to make it interoperable with other international global navigation satellite systems.

The GPS III team is led by the Global Positioning Systems Directorate at the U.S. Air Force Space and Missile Systems Center. Lockheed Martin is the GPS III prime contractor with teammates Exelis, General Dynamics, Infinity Systems Engineering, Honeywell, ATK and other subcontractors. Air Force Space Command's 2nd Space Operations Squadron (2SOPS), based at Schriever Air Force Base, Colo., manages and operates the GPS constellation for both civil and military users.

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.

Note to Editors:
GPS III video and high-resolution images are available for download at www.lockheedmartin.com/gps

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III-Satellites