Lockheed Martin Receives $449 Million In Contracts For JASSM® Production

ORLANDO, Fla., Jan. 9, 2014 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) received two production contracts on Dec. 19 totaling $449 million from the U.S. Air Force for continued production of the Joint Air-to-Surface Standoff Missile (JASSM) and the Extended Range (ER) variant.

The Lot 11 and Lot 12 contracts include production of 340 baseline missiles and 100 ER missiles. The contracts also include systems engineering, logistics support, tooling and test equipment. This is the first time the JASSM program has been awarded consecutive production lots at the same time.

"These contracts bring the total number of JASSM cruise missiles on contract to over 2,100, and underscore the U.S. Air Force's and Lockheed Martin's commitment to the program," said Jason Denney, program director of Long Range Strike Systems at Lockheed Martin Missiles and Fire Control. "JASSM's high reliability and capability allow it to defeat high-value, well-defended current and future threats."

The contract awards follow several JASSM program milestones, including Foreign Military Sales contracts to integrate JASSM onto the Republic of Finland's F/A-18C/D aircraft. They also represent the third and fourth production lots for JASSM-ER, which successfully completed U.S. Air Force Initial Operational Test and Evaluation flight testing in August 2012.

Armed with a dual-mode penetrator and blast-fragmentation warhead, JASSM and JASSM-ER cruise autonomously day or night in all weather conditions. Both missiles share the same powerful capabilities and stealthy characteristics, though JASSM-ER has more than two-and-a-half times the range of the baseline JASSM for greater standoff margin. These 2,000-pound cruise missiles employ an infrared seeker and Global Positioning System receiver to dial into specific target aimpoints.

JASSM and JASSM-ER are critical weapons for the U.S. Air Force. Highly effective against high-value, well-fortified, fixed and relocatable targets, the stealthy JASSM is integrated on the U.S. Air Force's B-1B, B-2, B-52, F-16 and F-15E. The B-1B also carries JASSM-ER.

Internationally, JASSM is integrated on the Royal Australian Air Force's F/A-18A/B. Future integration efforts will focus on the U.S. and international versions of the Lockheed Martin F-35 Lightning II fighter aircraft and other international platforms.

JASSM is produced at the company's award-winning manufacturing facility inTroy, Ala., honored as one of the "Top 10 Best Plants in America" by *Industry Week* magazine for 2012. The facility has assembled more than 1,400 JASSM cruise missiles for testing and operational use toward a total U.S. Air Force objective of 4,900.

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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