

Lockheed Martin IAM Employees Agree To New Four-Year Contract

BETHESDA, Md., March 3, 2014 [/PRNewswire/](#) -- Members of the International Association of Machinists and Aerospace Workers (IAM) ratified a new four-year labor agreement with Lockheed Martin [NYSE: LMT]. The new contract was ratified March 2 and became effective today.

The new agreement extends to March 4, 2018. It covers more than 4,700 Lockheed Martin employees in seven IAM bargaining units – flight line mechanics, assemblers and support personnel – in Palmdale, Calif., Marietta, Ga., Sunnyvale, Calif., and other locations.

"We're pleased that the IAM members ratified this new contract, which provides a fair economic package for our workforce, and positions Lockheed Martin to remain successful in a challenging environment," said Craig Weller, vice president, Corporate Labor Relations. "This agreement rewards our employees and allows them to continue their critical work on programs vital to our nation's security."

Lockheed Martin's business at the five sites in 10 states includes support for programs under Aeronautics such as the F-35, F-22, ADP Programs, U-2, C-130 and C-5; and Space Systems such as satellite programs of AEHF, MUOS, SBIRS, GPS III and Classified Programs.

Headquartered in Bethesda, Md., Lockheed Martin is a global security and aerospace company that employs approximately 115,000 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 2013 were \$45.4 billion.

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