

Lockheed Martin Commercial Launch Services Announces Industry-Unique "Refund Or Reflight" Program

WASHINGTON, March 11, 2014 /PRNewswire/ -- Lockheed Martin Commercial Launch Services, Inc. (LMCLS), a wholly-owned subsidiary of Lockheed Martin [NYSE: LMT], introduced the industry's first – and only – 100 percent space launch vehicle "refund or reflight" program, to protect customers in the event of a total launch vehicle malfunction. The program also provides partial refunds for partial malfunctions, and applies to all future LMCLS non-U.S. government contracts.

"Our customers expect superior service and can't afford anything less than 100 percent mission success," said Robert R. Cleave, president and chairman of the board of LMCLS. "Our Atlas launch vehicle has an unparalleled track record of reliability and performance. With the addition of this program, we're offering customers complete peace of mind."

Acquiring space launch insurance can be costly and time consuming for customers. The refund or reflight program will be a standard component in all future LMCLS launch service contracts, meaning customers will not need to negotiate and acquire space insurance for the Atlas launch vehicle on their own. The program is subject to certain terms, conditions and exclusions.

"We know how much our customers value affordability and assured access to space," added Cleave. "This program demonstrates Lockheed Martin's confidence in the Atlas launch vehicle, while saving customers costs and hassle. It also streamlines the launch process, allowing customers to focus on the success of their payloads and their businesses."

LMCLS is the exclusive provider of all non-U.S. government Atlas launch services. With dedicated launch sites, superior orbital insertion accuracy, and a production program that has achieved twice the number of consecutive successful launches as the nearest competitor, Atlas is unmatched for performance, reliability and schedule assurance in meeting global satellite customer needs.

LMCLS also offers Athena launch services for small satellites and multi-payload RideShare missions.

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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