

First Liquefied Natural Gas Tank Rolls Off Assembly Line

PR Newswire
NEW ORLEANS

NEW ORLEANS, April 15, 2014 /PRNewswire/ -- Lockheed Martin's (NYSE: LMT) first Liquefied Natural Gas (LNG) tank has transitioned from the assembly line to the shipyard for integration with the Wartsila LNG propulsion system.

Weighing in at 250,000 pounds, this LNG tank built with U.S. steel is the first of its kind for Lockheed Martin and will soon be used for marine applications under contract to Wartsila, a Finnish power solution provider for Harvey Gulf International Marine LLC, a marine transportation company based in New Orleans. The LNG tank will be installed in Harvey Gulf's LNG powered offshore support vessel currently under construction at Gulf Coast Shipyard Group in Gulfport, Miss.

"We are very pleased with the relationship we are building with Lockheed Martin during this process. Our commitment to help our country become energy independent is clear. Harvey Gulf International Marine LLC will continue to be the leader in bringing low cost service solutions to our clients," said Harvey Gulf Chairman and Chief Executive Officer Shane Guidry.

This is the first in a series of cryogenic tanks Lockheed Martin will produce in support of expanding use of LNG tanks for marine applications and land-based storage. Leveraging technology and experience from the manufacturing of NASA's space shuttle external tanks, Lockheed Martin expects interest for cryogenic tanks to increase as the LNG market segments continue to mature and the infrastructure is placed to support the safety of operating, transporting and bunkering of cryogenic fuels.

"We are constantly looking for ways to innovate and leverage proven advanced technologies in different industries and our first LNG tank is a great example of this synergy," said Vincent Sica, vice president at Lockheed Martin Information Systems & Global Solutions.

Lockheed Martin manufactures scalable tanks for all marine vessels and land-based applications inside the 43-acre NASA Michoud Assembly Facility Main Manufacturing Building in New Orleans, La. Its waterfront location and deep water port allow for efficient shipping of the tanks to customer locations around the globe.

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.

<http://www.lockheedmartin.com/us/products/LNG.html>

Logo - <http://photos.prnewswire.com/prnh/20110419/PH85737LOGO-b>

SOURCE Lockheed Martin