Lockheed Martin Receives $34 Million In Contracts For Enhanced Laser Guided Training Rounds

ARCHBALD, Pa., May 21, 2014 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) recently received two contracts totaling $34.3 million from the U.S. Navy and Royal Canadian Air Force forEnhanced Laser Guided Training Rounds (ELGTR) production.

A $21.8 million U.S. Navy follow-on contract represents the second order of ELGTRs against a four-year indefinite delivery/indefinite quantity (IDIQ) contract received in 2013. Under the follow-on contract, Lockheed Martin will provide ELGTRs, logistics support and associated technical data to the Navy, extending ELGTR production into 2017.

Additionally, Lockheed Martin received a$12.5 million ELGTR production contract from Public Works and Government Services Canada on behalf of the Royal Canadian Air Force. Under this four-year fixed-price direct commercial sale contract, Lockheed Martin will provide ELGTRs to the Royal Canadian Air Force beginning in 2014. The contract includes two options to extend production deliveries into 2020. The Royal Canadian Air Force first purchased LGTR/ELGTR in 1996.

"ELGTR ensures U.S. and allied warfighters remain trained at peak combat proficiency," saidJoe Serra, precision guided systems manager at Lockheed Martin Missiles and Fire Control. "We deliver the most cost-effective and capable direct-attack training solutions with the greatest level of mission flexibility for the warfighter."

ELGTR imitates characteristics of Paveway™II laser-guided weapon systems, providing affordable, high-performance aircrew training while preserving tactical laser-guided bomb (LGB) inventory. Recognized worldwide as the only sub-caliber live-fire LGB training solution, the ELGTR is compatible with the Canadian CF-18, the F/A-18, AV-8B, F-16 and other international aircraft platforms.

In addition to ELGTR, Lockheed Martin's 350,000-square-foot production facility inArchbald, Pennsylvania, designs and manufactures combat-proven Paveway II *Plus* LGB kits. The company has delivered approximately 130,000 training rounds since 1992, more than 70,000 LGB kits and 7,000 Dual Mode LGB kits to the U.S. Navy, Marine Corps, Air Force and 20 international customers.

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 113,000 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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