

Lockheed Martin To Acquire Astrotech Space Operations Business From Astrotech Corporation

Satellite Launch Services Provider Strengthens Space Systems Portfolio

BETHESDA, Md., May 29, 2014 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) has entered into a definitive agreement to acquire the assets of the Astrotech Space Operations business of Astrotech Corporation. Astrotech Space Operations is a leader in satellite launch preparation services, from final testing and fueling to encapsulation and day-of launch operations. The terms of the agreement are not material to Lockheed Martin.

Subject to the satisfaction of customary closing conditions, including approval by the Astrotech Corporation shareholders, the transaction is expected to close in the third quarter of 2014. Upon closing, Astrotech Space Operations will be operated as a wholly-owned subsidiary of Lockheed Martin and managed by the corporation's Space Systems business area.

"Astrotech Space Operations' expertise in the final stages of launch preparation complements our existing capabilities in satellite design, production and integration," said Marilyn Hewson, Lockheed Martin Chairman, President and CEO. "This new capability expands our Space Systems services portfolio and enhances the value we offer to current and future Lockheed Martin and Astrotech customers."

Astrotech Space Operations has been a global satellite processing leader since 1981. With over 300 successful spacecraft missions to date, Astrotech Space Operations provides all support necessary for successful spacecraft processing to prepare for launch on a variety of U.S. and international launch vehicles.

"Joining Lockheed Martin will benefit our customers and our employees," said Don White, Senior Vice President and General Manager of Astrotech Space Operations. "As a wholly-owned subsidiary, we'll be able to deliver the same level of expert, affordable launch preparation services our customers have come to expect with the added strength and stability of a company that's been a leader in the space industry since day one."

Astrotech Space Operations serves a wide range of government and commercial customers, including both U.S. and international agencies and firms. Headquartered in Titusville, Florida, Astrotech Space Operations' facilities are located near Cape Canaveral, Florida and at Vandenberg Air Force Base, California, to support launches on both coasts.

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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Lockheed Martin Forward-Looking Statements:

Statements in this release about future actions and the consequences of these actions are "forward-looking statements" and are based on Lockheed Martin's current expectations and assumptions. Forward-looking statements in this release include, but are not limited to, the potential for growth as result of the transaction. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by the forward-looking statements. Potential risks and uncertainties include, but are not limited to: the failure to obtain shareholder approval of the transaction, the failure to obtain, delays in obtaining or adverse conditions contained in any required regulatory or other approvals, the failure to consummate or a delay in consummating the transaction for other reasons, changes in laws or regulations, changes in general economic conditions, our ability to successfully integrate the business and generate synergies, the ability to attract and retain a skilled workforce in an uncertain funding environment, as well as other risks and uncertainties described from time to time in Lockheed Martin's Form 10-K (including under the caption "Risk Factors") and other filings with the Securities and Exchange Commission. All information in this release is as of May 29, 2014. Lockheed Martin disclaims any duty to update forward-looking statements to reflect subsequent events, actual results or changes in expectations. For further information regarding risks and uncertainties associated with Lockheed Martin's business, please refer to the Corporation's SEC filings, which may be obtained at the Corporation's website: <http://www.lockheedmartin.com> or through the website maintained by the SEC at www.sec.gov.

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