Lockheed Martin Receives Contract Award For MK 41 Vertical Launching System

BALTIMORE, June 3, 2014 /PRNewswire/ -- The U.S. Navy recently awarded Lockheed Martin (NYSE: LMT) a contract to provide engineering design services for the MK 41 Vertical Launching System (VLS) that helps protect the fleet from numerous naval warfare threats. This $10 million cost-plus-fixed-fee contract includes options, which if exercised would bring the total contract value to $182 million.

As the only system capable of launching anti-air, anti-submarine, surface-to-surface and strike missiles, the MK 41 VLS can receive orders from multiple weapon control systems to handle every warfighting mission. Lockheed Martin has been the prime contractor on the VLS for more than 32 years.

"This award continues our legacy of reliability and performance on the VLS program," said Joe North, vice president of Littoral Ship Systems for Lockheed Martin's Mission System and Training business. "We remain proud to work with the Navy to make the MK 41 VLS the world's premier below-deck, multi-mission launching system and take the responsibility the Navy has entrusted to us very seriously. Our team is dedicated to providing our customer with the best technology on time and on budget, as we have since the program's inception."

As the international launcher of choice for surface ships, MK 41 VLS systems are either in service or on order with the United States and 12 navies around the world. MK 41 has been integrated in 23 different ship classes and 12 different weapon control systems. More than 12,000 MK 41 VLS missile cells have been delivered or are on order, with 100 percent on-time shipyard delivery.

This contract combines purchases for the U.S. Navy and eight allied navies under the Foreign Military Sales program. Included in the work is missile integration, software development, integration of VLS into new ships, technical refresh, systems engineering and life cycle support for MK 41 VLS. These services will also be done on the U.S. Navy's Ticonderoga-class cruisers and Arleigh Burke-class guided missile destroyers. The work will be performed at Lockheed Martin's locations in Baltimore, Md., and Ventura, Calif.

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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