Lockheed Martin Purchases Assets Of Sun Catalytix Corporation

PR Newswire
BETHESDA, Md.

BETHESDA, Md., Aug. 25, 2014 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) has completed the acquisition of substantially all of the assets of Sun Catalytix Corporation of Cambridge, Massachusetts, complementing existing Lockheed Martin capabilities in the area of energy management and efficiency. The purchase includes certain intellectual property, contracts, facilities and the transfer of the company's approximately 25 employees to Lockheed Martin. The terms of the agreement were not disclosed and are not material to Lockheed Martin.

Going forward, the operation will be known as Lockheed Martin Advanced Energy Storage, LLC and will be a wholly-owned subsidiary of Lockheed Martin reporting through the Corporation's Missiles and Fire Control business area.

The organization is an innovation-based company with advanced engineering and chemistry expertise in energy-related technologies and applications. The company has been developing an affordable, durable, safe and scalable energy storage technology. Current efforts focus on the design, synthesis and electrochemical testing of a novel energy storage chemistry derived from low cost, earth-abundant materials.

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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