Lockheed Martin Receives Additional Electronic Warfare Contract To Protect The Navy's Fleet

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SYRACUSE, N.Y., Sept. 22, 2014 /PRNewswire/ -- The U.S. Navy awarded Lockheed Martin (NYSE: LMT) an additional $147 million contract to upgrade the fleet's electronic warfare defenses against evolving threats, such as anti-ship missiles.

Under this low-rate initial production contract for Block 2 of the Navy's Surface Electronic Warfare Improvement Program (SEWIP), Lockheed Martin will provide 14 systems to upgrade the AN/SLQ-32(V)2 system on all U.S. aircraft carriers, cruisers, destroyers and other warships with key capabilities to determine if the electronic sensors of potential foes are tracking the ship.

"This subsequent SEWIP Block 2 contract continues our support of the U.S. Navy with capabilities that will rapidly introduce new technology to the sailors," said Joe Ottaviano, SEWIP program director for Lockheed Martin Mission Systems and Training. "Our fleets are facing a rapidly changing threat environment in theaters across the globe. This contract allows us to continue providing much needed technological advances that will help outpace our adversaries and protect our warfighters."

Block 2 is the latest in an evolutionary succession of improvement "blocks" the Navy is pursuing for its shipboard electronic warfare system, which will incrementally add new defensive technologies and functional capabilities. In 2013, Lockheed Martin was awarded 10 systems as part of low-rate initial production, which the company is now in the process of delivering to the fleet. In July, the Navy installed Lockheed Martin's SEWIP Block 2 system on USS Bainbridge (DDG-96) for operational testing.

Work on the SEWIP program will be performed at the company'sSyracuse, New York, facility.

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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