Lockheed Martin Receives $1.5 Billion Missile Interceptor Deal

DALLAS, July 24, 2015 /PRNewswire/ -- United States and allied military forces are set to upgrade key missile defense capabilities under a new $1.5 billion contract for production and delivery of Patriot Advanced Capability-3 (PAC-3) missiles and PAC-3 Missile Segment Enhancement (PAC-3 MSE) missiles.

The contract includes PAC-3 and PAC-3 MSE interceptor deliveries for the U.S. Army, and Foreign Military Sales of PAC-3 interceptors, associated equipment and spares for the Republic of Korea, the Kingdom of Saudi Arabia, Qatar, Taiwan and the United Arab Emirates.

"The PAC-3 and the PAC-3 MSE interceptors are the most advanced, capable and reliable terminal air defense missiles in the world," said Scott Arnold, Lockheed Martin's [NYSE: LMT] vice president of PAC-3 programs. "As threats grow in complexity, these interceptors will continue to be in high demand to protect soldiers and citizens around the globe."

The PAC-3 Missile is a high velocity interceptor that defends against incoming threats including tactical ballistic missiles, cruise missiles and aircraft using hit-to-kill technology. PAC-3 currently provides missile defense capabilities for six nations – the U.S., the Netherlands, Germany, Japan, United Arab Emirates and Taiwan; and Lockheed Martin is on contract with four additional nations – Kuwait, Qatar, South Korea and Saudi Arabia.

Building on the combat proven PAC-3, thePAC-3 MSE missile uses a two-pulse solid rocket motor that increases altitude and range to meet evolving threats.

For additional information, visit our PAC-3 and PAC-3 MSE webpages.

About Lockheed Martin
Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 112,000 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 2014 were $45.6 billion.

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