

Lockheed Martin's Aeronautics Business Announces Voluntary Layoff

PR Newswire

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FORT WORTH, Texas, March 8, 2016 /[PRNewswire](#)/ -- Lockheed Martin's Aeronautics business area announced a voluntary layoff program that is targeted to reduce employment by approximately 1,000 positions at locations in the United States.

The voluntary program is available to mid-level employee groups in Fort Worth, Texas; Marietta, Georgia; Palmdale, California; Meridian, Mississippi; Clarksburg, West Virginia; Patuxent River, Maryland; and Edwards Air Force Base, California.

The action is necessary to position Lockheed Martin Aeronautics to be competitive in the future marketplace, secure future business opportunities, and keep an infrastructure appropriately aligned with customer demands.

About Lockheed Martin

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that - with the addition of Sikorsky - employs approximately 126,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

Forward Looking Statements

This news release contains statements that constitute forward-looking statements within the meaning of the federal securities laws, and are based on Lockheed Martin's current expectations and assumptions. Actual results may differ materially due to, among other things, our ability to implement our plans as contemplated, the accuracy of our estimates, and the competitive environment for our products and services. For a discussion identifying important factors that could cause actual results to vary materially from those anticipated in the forward-looking statements, see the Corporation's filings with the Securities and Exchange Commission (SEC) including, but not limited to, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Risk Factors" in the Corporation's Annual Report on Form

10-K for the year ended Dec. 31, 2015. The Corporation's filings may be accessed through the Investor Relations page of its website, www.lockheedmartin.com/investor, or through the website maintained by the SEC at www.sec.gov. Except where required by applicable law, the Corporation expressly disclaims a duty to provide updates to forward-looking statements after the date of this release to reflect subsequent events, changed circumstances, changes in expectations, or the estimates and assumptions associated with them. The forward-looking statements in this release are intended to be subject to the safe harbor protection provided by the federal securities laws.

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