

Lockheed Martin Signs Letter Of Intent With Polska Grupa Zbrojeniowa

Further strengthening of Lockheed Martin's long-term commitment to Poland

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KIELCE, Poland, Sept. 7, 2016 /PRNewswire/ -- Global aerospace and security company Lockheed Martin (NYSE: LMT) has signed a wide ranging Letter of Intent (LoI) with Poland's state owned defence company Polska Grupa Zbrojeniowa (PGZ) which could lead to Poland's involvement in some of the world's most innovative defence and security programmes.

The agreement was signed today at the International Defence Industry Exhibition (MSPO) in Kielce by Jonathan Hoyle, Lockheed Martin Vice President Europe and Latin America and Arkadiusz Siwko, President, PGZ. It paves the way for PGZ member companies to be directly involved in the manufacture of satellite systems, aircraft, helicopters, weapons and combat systems, training devices and simulators. Both Polish domestic and export customers are set to benefit from the agreement.

The LoI builds on an agreement inked by PZL Mielec, a Lockheed Martin company, and PGZ at the Farnborough International Air Show, in late July. It includes involvement in the Medium Extended Air Defense System (MEADS), which is NATO's air and missile defence system of choice.

In addition, there is a commitment to the evaluation of a regional BLACK HAWK helicopter upgrade, maintenance, repair and overhaul facility in Poland and greater involvement of PGZ member companies in the supply of weapons, components and assemblies for products manufactured in Mielec.

"This is a very significant step towards tightening the cooperation between Polska Grupa Zbrojeniowa and Lockheed Martin which is a very important partner for us. We hope this cooperation will result in strengthening our long-term partnership and our involvement in many successful projects, to the benefit of both American and Polish industry," said Arkadiusz Siwko, President, Polska Grupa Zbrojeniowa.

"Lockheed Martin has customers in more than 70 countries worldwide and is pursuing a strategy of international business growth which presents significant opportunities for PGZ," added Jonathan Hoyle.

"Through PZL Mielec, which sustains employment for more than 1,500 workers directly and thousands more across the Polish supply chain, we are already an integral part of Poland's defence industrial sector. We believe this agreement will lead to an even deeper partnership with Poland, supporting hundreds more jobs within PGZ member companies and boosting the contribution the defence industry makes to the national economy."

The new letter of intent underpins Lockheed Martin's position as a trusted partner for Poland's national defence. With an office in central Warsaw for nearly 20 years, the company partners with the Polish Ministry of Defence on a variety of programmes including Air Sovereignty Operation Centres; F-16, which is a cornerstone of the Polish Air Force; Sniper advanced targeting pods; C-130 and Aegis Ashore.

Through Lockheed Martin's acquisition of Sikorsky in December 2015, the company directly employs more than 1,500 people in Poland and helps sustain thousands of additional high-value engineering and manufacturing jobs in the national supply chain.

About Polska Grupa Zbrojeniowa

Polska Grupa Zbrojeniowa (PGZ) is a leader of the Polish industry and one of the largest armaments holdings in Europe. It unites over 60 companies (from the following industries: defence, shipbuilding, new technologies) and generates an annual revenue of PLN 5bn. Thanks to the utilisation of the potential for nationalising technology, close cooperation with Polish scientific circles, and pressure on the research and development process, PGZ is offering innovative and security-improving products. PGZ's offer comprises, among other things, a very short range air defence system with the POPRAD system and the SOŁA radar; a portable anti-air GROM system; the E-310 unmanned air vehicle system; the ROSOMAK armoured personnel carrier; an artillery system with the KRAB self-tracked howitzer; and individual personnel equipment with BERYL assault rifles. Additionally, PGZ possesses competence in the field of designing, constructing, and equipping military ships. Moreover, PGZ has been modernising and maintaining vehicles, airplanes, helicopters, and military ships (including but not limited to the equipment produced in former USSR). In the nearest future, PGZ will be developing space and satellite technologies as well as cyber technologies.

About Lockheed Martin

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 98,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

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