U.S. Air Force Awards Lockheed Martin \$87 Million Contract For Paveway™ II Plus Laser Guided Bombs

ARCHBALD, Pa., Sept. 19, 2016 / PRNewswire / -- Lockheed Martin (NYSE: LMT) received an\$87.6 million contract from the U.S. Air Force for follow-on production of Paveway™ II Plus Laser Guided Bomb (LGB) kits.

The contract represents the majority share of fiscal year 2016 funding and the 8th consecutive majority win for Lockheed Martin in the annual Air Force competition. Deliveries include the guidance and tail assemblies for GBU-10 (2,000-lb.) and GBU-12 (500-lb.) LGB configurations.

"Our efficient and cost-effective manufacturing enables us to offer the U.S. Air Force and our allies a cost-effective solution for their LGB requirements," said Joe Serra, Precision Guided Systems director at Lockheed Martin Missiles and Fire Control. "Paveway II *Plus* LGB provides U.S. and allied warfighters with a reliable direct-attack capability to help them achieve their mission in today's air-to-ground engagements."

Lockheed Martin is a qualified provider of all three Paveway II MK-80 series LGB variants (GBU-10 MK-84, GBU-12 MK-82 and GBU-16 MK-83 [1,000 lb.]). Lockheed Martin is also the sole provider of the Enhanced Laser Guided Training Round and Dual Mode LGB kits. The company has delivered more than 150,000 training rounds, more than 75,000 Paveway II LGB kits and approximately 7,000 dual-mode systems to the U.S. Navy, Marine Corps, Air Force and more than 20 international customers. The systems are designed and manufactured at Lockheed Martin's 350,000-square-foot production facility in Archbald, Pennsylvania.

For additional information, visit our website: www.lockheedmartin.com.

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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