Lockheed Martin Announces Multi-Year Plan To Relocate Fleet Ballistic Missile Program To Other U.S. Facilities

Company plans to move 650 positions by 2024 to co-locate key skills and infrastructure

SUNNYVALE, Calif., Feb. 23, 2017 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) today announced plans to relocate the Fleet Ballistic Missile (FBM) program within its Space Systems business area to co-locate employees in facilities with common skills and resource requirements. These moves, which are enabled by government approval, are expected to deliver substantial cost savings while centralizing mission expertise in key locations.

Over the next eight years, the company plans to move approximately 650 positions from its Space Systems facility in Sunnyvale, California, to other Lockheed Martin locations in the U.S. Sites in Florida and Colorado, which have complementary facilities and employee skill sets, are under consideration to receive the positions. Most employees will be offered the opportunity to retain their current positions and relocate to the receiving facility.

"We value the deep expertise of our employees, and we're working diligently to shape a transition that leverages the knowledge of this team," said Rick Ambrose, executive vice president, Lockheed Martin Space Systems. "Reshaping our Fleet Ballistic Missile program will help us take full advantage of our engineering and manufacturing facilities and centralize key skills, saving costs for the Navy on this critical national security program."

The relocating positions are FBM program jobs, as well as functional and program management support roles. The company will be working closely with its Navy customer to ensure a smooth transition as people, facilities and equipment move in phases over an eight-year period.

"As our business evolves, we're adapting to ensure we deliver the innovation, affordability and performance our customers demand," said Mathew Joyce, vice president and general manager of Strategic and Missile Defense Systems for Lockheed Martin. "We've laid out a long-term strategy that will achieve that evolution and position us for the future, while offering our employees time to plan and prepare for the transition."

About Lockheed Martin
Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 97,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

SOURCE Lockheed Martin

---

https://news.lockheedmartin.com/2017-02-23-Lockheed-Martin-Announces-Multi-Year-Plan-to-Relocate-Fleet-Ballistic-Missile-Program-to-Other-U-S-Facilities