Lockheed Martin Ventures Announces Investment In Terran Orbital

Investment in Nanosatellite Leader Creates Opportunities to Expand Lockheed Martin's Satellite Development Capabilities

BETHESDA, Md., June 29, 2017 /PRNewswire/ -- Lockheed Martin Ventures is making a strategic investment in Terran Orbital, an expert in nanosatellite design, development, manufacturing, testing and launch. The investment will create opportunities for the companies to share their expertise and customer relationships to advance this emerging technology.

"Terran brings established customer relationships across a broad range of civil, military, commercial and classified customers," said Chris Moran, executive director and general manager of Lockheed Martin Ventures. "The opportunity to invest in a nanosat leader allows us to address our customer's increasing interest in rapid, responsive and cost effective technology missions and demonstrations."

The agreement includes cash and in-kind investments for an equity stake in Terran. Lockheed Martin has partnered with Terran in the past on Department of Defense and NASA missions. This investment will allow for an expansion of that relationship.

"An equity investment by Lockheed Martin allows us to grow our business while further solidifying our relationship with the leader in aerospace and defense to provide a broader range of innovative solutions to our customers," said Tony Previte, CEO of Terran Orbital.

While Lockheed Martin has provided funding to venture stage companies since 2007, it refocused in 2016 to longer term, strategic investments in technology innovations that could drive growth in existing, adjacent and new markets for Lockheed Martin. The fund invests primarily in early-stage companies, and its technology priorities include autonomous systems and robotics, cyber security, artificial intelligence, advanced electronics and sensor technologies.

About Lockheed Martin
Headquartered in Bethesda, Maryland, Lockheed Martin (NYSE: LMT) 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.

About Terran Orbital
Terran Orbital is a leading aerospace provider of nanosatellite and microsatellite vehicles, services, and solutions. Terran Orbital invests in leading edge, solutions for customers focused on achieving world-class space-based research, observation, and communications at a fraction of the cost of traditional spacecraft developers. Through our Tyvak and Tyvak International brands, based in the U.S. and Europe, Terran Orbital partners with customers to produce advanced mission solutions at industry leading turn-times and price-points.

This news release contains statements that, to the extent they are not recitations of historical fact, constitute forward-looking statements within the meaning of the federal securities laws, and are based on Lockheed Martin's current expectations and assumptions. Many factors could cause actual results to differ materially from these forward-looking statements including: our success in expanding into and doing business in adjacent and new markets; realizing the anticipated benefits of investments and the successful operation of ventures that we do not control; and the competitive environment for our products and services; as well as other risks and uncertainties. For a discussion identifying additional 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 including "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, 2016 and quarterly reports on Form 10-Q. 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 atwww.sec.gov.

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