Lockheed Martin Ventures Invests In Ocean Aero, Strengthening Focus On Unmanned Maritime Systems

BETHESDA, Md., Sept. 15, 2017 /PRNewswire/ -- Lockheed Martin Ventures is making a strategic investment in Ocean Aero, the developer of the Submaran™ unmanned maritime vehicle. This is Lockheed Martin Ventures' third investment this year, and it will create opportunities for both companies to grow their maritime capabilities, with a focus on multi-domain Command, Control, Communications, Computers, Intelligence, Surveillance and Reconnaissance (C4ISR).

Lockheed Martin Ventures is Ocean Aero's second significant investor, joining marine instrumentation leader Teledyne Technologies, which has invested in Ocean Aero since 2014.

"Ocean Aero represents the next generation of environmentally powered, autonomous ocean systems," saidChris Moran, executive director and general manager of Lockheed Martin Ventures. "Our investment will allow us to better respond to customers' maritime needs with technology solutions for a diverse set of missions."

The Submaran™ is a new class of unmanned underwater and surface vessel for ocean observation and data collection. Powered by wind and solar energy, the Submaran™ is capable of traveling for months, even in extreme conditions. In addition, it's easy to deploy and recover, and can dive to depths of 660 feet to avoid surface traffic or to conduct C4ISR operations.

Lockheed Martin partnered with Ocean Aero on a successful, multi-domain unmanned systems technology demonstration during the 2016 Annual Naval Technology Exercise at the Naval Undersea Warfare Center in Newport, Rhode Island. This investment will allow the companies to continue to demonstrate their expertise in configuring teams of autonomous systems for complex missions.

"We're excited about the opportunity to grow our business and leverage the strengths of Lockheed Martin to accelerate innovation in the autonomous domain," said Eric Patten, CEO and president of Ocean Aero.

While Lockheed Martin has provided funding to venture stage companies since 2007, it refocused in 2016 to long-term, strategic investments in technology innovations that could drive growth in existing and new markets for the company. 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.

For additional information about Lockheed Martin autonomous and unmanned systems, visit: www.lockheedmartin.com/unmanned.

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 Ocean Aero

Ocean Aero is a San Diego based business focused on developing autonomous, highly persistent, energy scavenging, solar/wind powered vessels. The Submaran, a new class of unmanned underwater, surface vessel, combines surface and subsurface performance in a unique transformable, self-propelling body, capable of long missions in extreme conditions.

Forward Looking Statement

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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