Lockheed Martin Receives $459 Million THAAD Interceptor Contract

DALLAS, Jan. 26, 2018 /PRNewswire/ -- The Missile Defense Agency (MDA) has awarded Lockheed Martin (NYSE: LMT) a $459 million contract modification for production and delivery of interceptors for the Terminal High Altitude Area Defense (THAAD) weapon system. The modification brings the total contract value to$1.28 billion with funding provided in 2017 and 2018. The new interceptors support U.S. Army THAAD units and growing operational requirements.

THAAD is a key element of the Ballistic Missile Defense System (BMDS), and is highly effective at protecting America's military, allied forces, citizen population centers and critical infrastructure from short-, medium- and intermediate-range ballistic missile attacks.

"The THAAD system's capability and reliability have been demonstrated with 15 out of 15 hit-to-kill intercepts dating back to 1999, and by exceeding readiness rates currently being experienced in the field with operationally deployed batteries," said Richard McDaniel, Lockheed Martin's vice president for the THAAD system.

"THAAD interceptors defeat dangerous missile threats our troops and allies are facing today, and have capability against advancing future threats. Our focus on affordability, coupled with efficiencies of increased volume, is providing significant cost-savings opportunities to meet growing demand from the U.S. and allies around the globe," he said.

THAAD employs Lockheed Martin's proven "hit-to-kill" technology. The system is rapidly deployable, mobile, and is interoperable with all other BMDS elements, including Patriot/PAC-3, Aegis, forward-based sensors and the Command, Control, Battle Management and Communications system. These unique capabilities make THAAD an important addition to integrated air and missile defense architectures around the world.

The U.S. Army activated the seventh THAAD battery in December 2016. Lockheed Martin delivered the 200th THAAD interceptor in September of 2017. The United Arab Emirates was the first international partner to procure THAAD with a contract awarded in 2011.

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.

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