

U.S. Government Awards Lockheed Martin Contract To Begin Production Of Multi-Mission Surface Combatant For Kingdom Of Saudi Arabia

WASHINGTON, July 20, 2018 /PRNewswire/ -- The U.S. government awarded Lockheed Martin (NYSE: LMT) an Undefined Contract Action (UCA) award for the production of the Multi-Mission Surface Combatant for the Kingdom of Saudi Arabia.

Lockheed Martin is being awarded a contract totaling \$450 million to begin the detailed design and planning for construction of four Multi-Mission Surface Combatants (MMSC) that will be built at Fincantieri Marinette Marine shipyard in Marinette, Wisconsin.

The Kingdom of Saudi Arabia (KSA) will acquire four Multi-Mission Surface Combatants as part of a larger agreement between the United States and KSA to enhance global security and stimulate economic progress in the two regions.

"We are pleased the Kingdom of Saudi Arabia has selected the Multi-Mission Surface Combatant to support its Royal Saudi Naval Forces fleet," said Joe DePietro, vice president, Lockheed Martin Small Combatants and Ship Systems. "The MMSC provides the Royal Saudi Naval Forces a lethal and highly maneuverable multi-mission surface combatant, which features the flexibility of the Freedom-variant Littoral Combat Ship steel mono-hull with expanded capabilities that include an integrated Mk41 Vertical Launch System, an increased range of 5,000 nautical miles and speeds in excess of 30 knots, making it capable of littoral and open ocean operation, and able to confront modern maritime and economic security threats."

MMSC utilizes the COMBATSS-21 Combat Management System, built from the [Aegis Combat System](#) Common Source Library, enabling anti-air and anti-surface capabilities in a small surface combatant platform. With proven combat management system lineage, Lockheed Martin's MMSC has the interoperability necessary for today's joint and allied naval force maneuvers.

In March, Lockheed Martin was awarded \$481 million for long lead material for MMSC. The contract award of the MMSC is a significant milestone in the relationship between Lockheed Martin and the Kingdom of Saudi Arabia.

"Lockheed Martin values our 50-year partnership with the Kingdom of Saudi Arabia and is committed to helping fulfill the Kingdom's long-term vision," said Richard H. (Rick) Edwards, executive vice president of Lockheed Martin International. "Through investment in IT infrastructure, training, tooling, equipment and enhanced collaboration with KSA industry, together we will increase the capacity of the Kingdom's economy while creating sustainable jobs for a brighter future."

Over the past 10 years, the Littoral Combat Ship (LCS) Freedom-variant industry team has invested more than \$120 million to modernize the Marinette shipyard, hire more than 1,000 people and train a new workforce.

"This prestigious award proves the farsightedness of our decision to enter the U.S.

market," said Giuseppe Bono, CEO of Fincantieri. "Since then, over the past 10 years we have become a reference builder not only for the U.S. Navy, but also for several foreign navies, while contributing to the development of the industrial base and of the economic fabric in the Midwest."

The Lockheed Martin-led team is comprised of shipbuilder Fincantieri Marinette Marine, naval architect Gibbs & Cox, and more than 800 suppliers in 42 states. The LCS is the Navy's most affordable surface combatant shipbuilding program.

"Fincantieri Marinette Marine has been in this community for more than 75 years and has produced over 1,500 vessels," said Jan Allman, President and CEO of Fincantieri Marinette Marine. "We are proud to have one of the most technologically advanced shipyards, employing nearly 2,000 of the best shipbuilders, technicians and engineers. On behalf of Fincantieri Marinette Marine and our suppliers in Wisconsin and throughout the Midwest who will support this program, we are pleased to partner with Lockheed Martin to construct the Multi-Mission Surface Combatant for the Kingdom of Saudi Arabia."

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

About Lockheed Martin

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 100,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. This year the company received three Edison Awards for ground-breaking innovations in autonomy, satellite technology and directed energy.

About Fincantieri Marinette Marine

Fincantieri is the leading western shipbuilder with a rich history dating back more than 230 years, and a track record of building more than 7,000 ships. [Fincantieri Marine Group](#) (FMG) is the American subsidiary of Fincantieri, and operates three Great Lakes Shipyards: Fincantieri Marinette Marine, Fincantieri Bay Shipbuilding, and Fincantieri ACE Marine. Fincantieri Marine Group's more than 2,100 steelworkers, craftsman, engineers and technicians in the United States specialize in the design, construction, and maintenance of merchant ships and government vessels, including for the United States Navy and Coast Guard.

About Gibbs & Cox

Gibbs & Cox, the nation's leading independent maritime solutions firm specializing in naval architecture, marine engineering and design, is headquartered in Arlington, Virginia. The company, founded in 1929, has provided designs for nearly 80 percent of the current U.S. Navy surface combatant fleet; approaching 7,000 naval and commercial ships have been built to Gibbs & Cox designs.

SOURCE Lockheed Martin