

Lockheed Martin And Fincantieri Marinette Marine Awarded Contract To Build Littoral Combat Ship 29

Construction will begin in first half of 2019

WASHINGTON, Sept. 27, 2018 – The U.S. Navy awarded the Lockheed Martin (NYSE: LMT) and Fincantieri Marinette Marine (FMM) team a fixed price incentive fee contract to build an additional Littoral Combat Ship (LCS).

LCS 29 will be built in Marinette, Wisconsin, at FMM, the Midwest's only naval shipyard, and is the 15th Freedom-variant LCS ordered by the U.S. Navy to date. The team will leverage capital investment and improvement in the shipyard and efficiencies created with serial production to maintain high quality at an affordable cost.

"We are excited to continue our partnership with the U.S. Navy and FMM to build and deliver increasingly capable ships to the fleet," said Joe DePietro, vice president, Lockheed Martin Small Combatants and Ship Systems. "With the Freedom-variant in serial production, we continue to enhance efficiency, incorporate capability while maintaining ship and program affordability."

Since the LCS program's inception, Freedom-variant LCS production has injected hundreds of millions of dollars into local economies throughout the Midwest. The program supports thousands of direct and indirect jobs throughout the United States, including more than 7,500 in Michigan and Wisconsin alone.

The Lockheed Martin and FMM team is in full-rate production of the Freedom-variant, and has delivered seven ships to the U.S. Navy to date, including two this year – the future USS Sioux City and the future USS Wichita. There are seven ships in various stages of construction at Fincantieri Marinette Marine.

Lockheed Martin's Freedom-variant LCS is highly maneuverable, lethal and adaptable. Originally designed to support focused missions such as mine warfare, anti-submarine warfare and surface warfare, the team continues to evolve capabilities based on rigorous Navy operational testing; sailor feedback and multiple successful fleet deployments. The Freedom-variant LCS integrates new technology and capability to affordably support current and future mission capability from deep water to the littorals.

For additional information, visit: www.lockheedmartin.com/lcs.

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 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.

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