Lockheed Martin Meets 2018 F-35 Production Target With 91 Aircraft Deliveries

F-35 Enterprise Has Doubled Production since 2016; Eyes Another 40 Percent Increase in 2019

FORT WORTH, Texas, Dec. 20, 2018 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) delivered the 91st F-35 aircraft for the year, meeting the joint government and industry delivery target for 2018 and demonstrating the F-35 enterprise's ability to ramp to full rate production.

The 91 deliveries in 2018 represent nearly a 40 percent increase from 2017 and about a 100 percent production increase compared to 2016. Next year, Lockheed Martin is set to deliver more than 130 F-35s representing yet another 40 percent increase in production.

"This milestone demonstrates the F-35 enterprise is prepared for full rate production and ready to deliver on increasing demand from our customers worldwide," said Greg Ulmer, Lockheed Martin vice president and general manager of the F-35 program. "Year-over-year, we have increased production, lowered costs, reduced build time, and improved quality and on-time deliveries. Today, the F-35 is the most capable fighter jet in the world, and we're delivering more aircraft per year than any other fighter on the market at equal to or less cost."

The 91st aircraft is a U.S. Marine Corps F-35B, to be delivered to Marine Corps Air StationBeaufort, South Carolina. In 2018, deliveries included 54 F-35s for the United States, 21 for international partner nations and 16 for Foreign Military Sales customers.

To date, more than 355 F-35s have been delivered and are now operating from 16 bases worldwide. More than 730 pilots and over 6,700 maintainers are trained and the F-35 fleet has surpassed more than 175,000 cumulative flight hours. Ten nations are flying the F-35, seven countries have F-35s operating from a base on their home soil, four services have declared Initial Operating Capability, and two services have announced their F-35s have been used in combat operations.

Transitioning to Full Rate Production and Operational Sustainment

Through lessons learned, process efficiencies, production automation, facility and tooling upgrades, supply chain initiatives and continuous improvement actions, the F-35 enterprise has significantly improved efficiency and reduced costs.

The price of an F-35A is now $89.2 million and the enterprise is on track to deliver an $80 million F-35A by 2020 (Lot 14), which is equal to or less than the price of less capable, 4th generation aircraft.

The F-35's mission readiness and sustainment costs are also improving. Lockheed Martin's sustainment cost per aircraft per year decreased three years straight, and by about 15 percent since 2015. The joint government and industry team is also taking aggressive actions to deliver 80 percent mission capable rates and reduce costs per flight hour by about 40 percent.

With stealth technology, supersonic speed, advanced sensors, weapons capacity and superior range, the F-35 is the most lethal, survivable and connected aircraft in the world. More than a fighter jet, the F-35's ability to collect, analyze and share data, is a powerful force multiplier that enhances all airborne, surface and ground-based assets in the battlespace enabling men and women in uniform to execute their mission and return home safely. In joint combat exercises, the F-35 has proven to be more than 20 times more effective compared to legacy 4th generation aircraft.

For additional information, visit www.f35.com.

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.

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