Lockheed Martin Receives $1.8 Billion Contract For PAC-3 Missiles

DALLAS, Dec. 21, 2018 /PRNewswire/ -- The United States and allied military forces will upgrade their missile defense capabilities under a $1.8 billion contract for production and delivery of Lockheed Martin (NYSE: LMT) Patriot Advanced Capability-3 (PAC-3) and PAC-3 Missile Segment Enhancement (PAC-3 MSE) interceptors.

The contract includes deliveries for the U.S. Army and Foreign Military Sales of PAC-3 and PAC-3 MSE interceptors, launcher modification kits and associated equipment.

"PAC-3 and PAC-3 MSE give our customers unmatched, combat-proven hit-to-kill technology to address growing and evolving threats," said Jay Pitman, vice president of PAC-3 programs at Lockheed Martin Missiles and Fire Control. "PAC-3 and PAC-3 MSE are proven, trusted and reliable interceptors that employ hit-to-kill accuracy, lethality and enhanced safety to address dangers around the world."

The family of PAC-3 missiles are high-velocity interceptors that defend against incoming threats, including tactical ballistic missiles, cruise missiles and aircraft. Thirteen nations – the U.S., Germany, Kuwait, Japan, Qatar, the Republic of Korea, Kingdom of Saudi Arabia, Taiwan, the Netherlands, United Arab Emirates, Romania, Poland and Sweden have chosen PAC-3 and PAC-3 MSE to provide missile defense capabilities.

Building on the combat-proven PAC-3, the PAC-3 MSE uses a two-pulse solid rocket motor that increases altitude and range to defend against evolving threats.

For additional information, visit our website: www.lockheedmartin.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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