Lockheed Martin Announces First-Ever Recipients Of STEM Scholarships

BETHESDA, Md., April 29, 2019 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) is proud to announce the recipients of its 2019 STEM Scholarship Program.

The program is geared toward high school and college undergraduate students planning to pursue a major in engineering or computer science, who demonstrate financial need and come from an underrepresented group or underserved community.

"Lockheed Martin is proud to provide opportunities to students who want to develop their talents and build a better world," said Patricia L. Lewis, Lockheed Martin senior vice president of Human Resources. "Our scholarship recipients are among the best and the brightest – individuals who one day will develop breakthrough solutions that will shape our nation's future."

Lockheed Martin received 6,333 applications and is awarding 200 scholarships in 2019. Students will receive up to $40,000 total in scholarship funding, or$10,000 per school year for up to three additional years or until a bachelor's degree is earned, whichever comes first. As the program grows, Lockheed Martin will increase the number of participants to 1,000 students and, at full capacity, we will be awarding $10 million in scholarships annually. Recipients will also be eligible for a paid Lockheed Martin internship opportunity.

This program is being funded by proceeds from tax reform and is part of a larger investment of$460 million by Lockheed Martin in education and innovation. Some of the other investments include $100 million in employee training and educational opportunities and a $10 million Lockheed Martin Innovation Prize competition.

The scholarship program is administered by Scholarship America, an organization with more than 60 years of experience designing and managing scholarship programs.

The Lockheed Martin STEM Scholarship program will reopen for the next round of applications in January 2020.

About Lockheed Martin

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 105,000 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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