Pentagon And Lockheed Martin Sign 2020 F-35 Sustainment Contract

Continue to Improve Readiness and Further Reduce Cost

FORT WORTH, Texas, Jan. 6, 2020 /PRNewswire/ -- The F-35 Joint Program Office awarded the Lockheed Martin (NYSE: LMT) industry team a $1.9 billion contract to support operations and sustainment of the global F-35 fleet, while improving mission readiness and further reducing costs.

The annual contract funds critical sustainment activities for aircraft currently in the fleet and builds enterprise capacity to support the future fleet of more than 3,000 F-35 aircraft. This includes industry sustainment experts supporting base and depot maintenance, pilot and maintainer training, and sustaining engineering across the globe. It also covers fleet-wide data analytics and supply chain management for part repair and replenishment to enhance overall supply availability for the fleet.

"The F-35 continues to deliver exceptional capabilities to the field, and this contract ensures F-35s are mission ready to meet warfighter needs," said Greg Ulmer, Lockheed Martin vice president and general manager of the F-35 program. "The joint government and industry team continues to make significant progress improving readiness rates and reducing sustainment costs. In 2020, we will continue to optimize and advance the sustainment system. We are confident F-35 sustainment costs will be equal to or less than legacy jets."

The F-35 Joint Program Office, together with each U.S. service, international operator and the F-35 industry team, leads F-35 sustainment and the Global Support Solution. The 2020 annualized sustainment contract will cover industry sustainment activities through December 31, 2020.

Enhancing Readiness and Reducing Cost

Lockheed Martin's sustainment cost per aircraft per year has decreased four consecutive years, and more than 35% since 2015.

The F-35's reliability continues to improve, and the global fleet is averaging greater than 65% mission capable rates, with operational squadrons consistently performing near 75%.

The F-35 enterprise continues to pursue 80% mission capable rates in the near term and reduce the F-35 Cost Per Flight Hour to $25,000 by 2025, which is equal to or less than the cost to sustain legacy, less capable aircraft.

To meet these goals, the enterprise is conducting supply chain competitions and building supply capacity, synchronizing spare buys, improving parts reliability and maintainability, implementing advanced analytics tools, accelerating modifications of earlier aircraft, and supporting the stand-up of government-led regional warehouses and repair depots.

More than 490 aircraft, including 134 in 2019, have been delivered and are operating from 21 bases around the globe. More than 975 pilots and 8,585 maintainers have been trained and the F-35 fleet has surpassed more than 240,000 cumulative flight hours.

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 105,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

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