

Lockheed Martin And Oriden Team On Flow Battery Technology

BETHESDA, Md., Jan. 30, 2020 – Lockheed Martin (NYSE: LMT) and Oriden LLC, a Mitsubishi Hitachi Power Systems venture, announced today a teaming agreement for future energy storage projects using GridStar® Flow, Lockheed Martin's innovative flow battery technology. This cutting-edge energy storage system is capable of storing six to 12 hours or more of energy and dispatching it as needed.

The companies are partnering to identify and support long-duration energy storage projects, using Oriden's renewable and energy storage project development expertise and Lockheed Martin's GridStar® Flow battery, which provides the durability, flexibility and safety necessary for project success.

"We are encouraged by the great synergies between our two companies to bring new flow battery technology to the market," said Dan Norton, vice president of Lockheed Martin Energy. "This agreement accelerates our efforts to scale GridStar® Flow rapidly and to support our global customers."

"Oriden believes in the potential of long-duration energy storage, and we are eager to work with Lockheed Martin to find the best opportunities for our customers," said Matthew Maroon, director of energy storage development at Oriden. "This agreement highlights Oriden's commitment to deploying new energy storage technologies to meet the technical and economic needs of the marketplace."

Unlike conventional batteries, GridStar® Flow allows customers to optimally size power (megawatts) and energy (megawatt hours) independently and maintains its energy capacity without degradation throughout project life. These product attributes will be critical as demand grows for large-scale batteries to integrate increasing levels of renewable energy on the grid, for batteries as transmission and distribution assets, and for other applications, including microgrids.

For more information, visit www.lockheedmartin.com/energy.

About Lockheed Martin

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 110,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services.

About Oriden

Located in Pittsburgh, Pennsylvania, Oriden develops, constructs, finances, owns and operates distributed renewable energy technologies throughout the United States. As local governments, public institutions and corporations prioritize cleaner sources for their energy needs, they want a developer with the ingenuity, the agility and the speed of a start-up—a fearless pioneer. But they also want to mitigate risk with a proven veteran that has the financial strength and experience to develop, commercialize, operate and own a highly complex project. Oriden is venture funded and backed by Mitsubishi Hitachi Power Systems, which has more than a century of experience manufacturing, servicing and providing power and energy solutions globally.

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