

Lockheed Martin to Acquire i3 Hypersonics Portfolio

Acquisition Reinforces Lockheed Martin's Commitment to Delivering Exceptional Systems to the Warfighter

Huntsville, Ala. - Oct. 9, 2020 - Lockheed Martin [NYSE: LMT] today announced the signing of a definitive agreement to acquire a portion of Integration Innovation Inc. (i3), a software and systems engineering company based in Huntsville, Alabama. The portfolio alignment between i3 and Lockheed Martin provides the opportunity to design and deliver hypersonic-specific technology solutions that benefit the warfighter.

"Our customers require the most forward-thinking, advanced technology that anticipates and addresses their national security requirements. This business combination not only reinforces our commitment to their missions, but also expands our portfolio in a strategic way," said Eric Scherff, vice president of Hypersonic Strike Programs at Lockheed Martin. "Combining i3's talent and domain expertise with our shared vision for hypersonic strike will expand how we think about and deliver this critical capability to the warfighter across domains."

i3's hypersonic strike and defense business set offers strategic solutions to U.S. Government and commercial customers. Adding i3's talent and expertise to the Lockheed Martin portfolio will expand capabilities for customers across several mission areas and national security needs, while also allowing for more integrated solutions.

"We're proud to be a part of the Lockheed Martin family, as they are a technology authority and employ some of the best and brightest in the industry," said Mike Wicks, CEO at i3. "We have invested much time and energy into developing strategic solutions at i3. And, we're finding the need to synergize these offerings with Lockheed Martin is more timely than ever and unlocks the value to our joint customers."

Subject to the satisfaction of customary closing conditions, the transaction is expected to close in approximately 30 days. Upon closing, i3's Hypersonics portfolio will be managed by the corporation's Space business area.

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

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Lockheed Martin Forward-Looking Statements

Statements in this release about future actions and the consequences of these actions are "forward-looking statements" and are based on current expectations and assumptions. Forward-looking statements in this release include, but are not limited to, statements regarding the expected timing of the transaction, and potential benefits of the transaction. Forward-looking statements are subject to risks, uncertainties and other factors that could cause actual results to differ materially from future results expressed or implied by the forward-looking statements. Potential risks and uncertainties include, but are not limited to: the failure or delays in obtaining any required regulatory approvals, the failure to consummate or a delay in consummating the transaction for other reasons, as well as other risks and uncertainties described in Lockheed Martin's Annual Report on Form 10-K and other filings with the Securities and Exchange Commission, which are available on its website at www.lockheedmartin.com/investor. The statements in this release speak only as of the date of this release. Lockheed Martin disclaims any duty to update forward-looking statements to reflect subsequent events, changes in circumstances or changes in expectations.

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