

# Lockheed Martin Announces Chief Financial Officer Transition

*Kenneth R. Possenriede to Retire After 35 Years of Service*

*John W. Mollard, 38-Year Company Veteran, Appointed Acting CFO*

BETHESDA, Md., Aug. 3, 2021 /PRNewswire/ -- Lockheed Martin (NYSE: LMT) announced today that Chief Financial Officer (CFO) Kenneth R. Possenriede has decided to retire immediately due to personal reasons. John W. Mollard, vice president and treasurer, has been appointed acting CFO, effective immediately. In his almost four decades at Lockheed Martin, Mollard has held several positions of increasing responsibility within the Finance and Business Operations team, including the past five years as the corporate treasurer.

"Over the past 14 months, Ken has been an integral part of my successful transition as Lockheed Martin CEO," said Lockheed Martin Chairman, President and CEO James Taiclet. "We thank Ken for his many contributions during his three plus decades of service to the company and wish him the best in his retirement."

"Given his nearly four decades with Lockheed Martin and familiarity with the company's businesses, stakeholders and capital structure, John is uniquely suited to lead our finance organization while our search process is underway," continued Taiclet. "We are proud to have a deep-bench of talent and thank John for stepping into the CFO role on an interim basis."

Mollard will join Taiclet and Greg Gardner, vice president of investor relations, and other business area leaders and subject matter experts for the company's virtual investor event on Thursday, Aug. 5, from 10 a.m. to 12:30 p.m. EDT. The live webcast will be available on the Lockheed Martin Investor Relations website: [www.lockheedmartin.com/investor](http://www.lockheedmartin.com/investor).

## **About Lockheed Martin**

Headquartered in Bethesda, Maryland, Lockheed Martin Corporation is a global security and aerospace company that employs approximately 114,000 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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