

MK-48 Mod 7 Guidance And Control System Contract Extension

Bethesda, Md., Wednesday, December 4, 2024— The U.S. Naval Sea Systems Command (NAVSEA) has awarded Lockheed Martin (NYSE: LMT) a \$245 million dollar contract extension for the MK-48 Guidance and Control (G&C) Mod 7 program. This contract combines purchases for the U.S. Navy, the Royal Australian Navy and the Foreign Military Sales program. Lockheed Martin is expected to complete work on this contract by September 2027.

The MK-48 Guidance and Control program is a critical component of the U.S. Navy's submarine fleet, providing advanced systems for the MK-48 torpedo. These sections are necessary to increase the overall number of MK-48 Mod 7 heavyweight torpedoes in the Navy's and allied forces inventory. This contract extension will allow Lockheed Martin to continue delivering these essential systems to the Navy, as well as allied nations.

Earlier this year, Lockheed Martin delivered their 100th guidance and control section for the MK-48 torpedo, meeting a high-priority milestone.

"This contract extension for the MK-48 Guidance and Control program is a testament to Lockheed Martin's ability to aggressively revitalize a once-dormant technology, delivering more guidance and control sections at a faster production rate," said Tom Warner, Lockheed Martin, RMS Vice President of Undersea Warfare. "Our dedicated team is fully committed to continuing the production of these essential systems, ensuring the U.S. Navy and our allied nations have the technology they need to maintain their edge in an ever-changing global landscape."

The MK-48 Guidance and Control program is one of many ways that Lockheed Martin is working to support the Navy and its mission to maintain maritime superiority. With a focus on innovation and commitment to excellence, Lockheed Martin is dedicated to providing the Navy with the advanced technology systems, products and services to stay ahead of ready.

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