Lockheed Martin Awarded F-16 Depot Sustainment Program

GREENVILLE, S.C., Dec. 11, 2020 – The U.S. Air Force awarded Lockheed Martin (NYSE: LMT) a $900 million contract to provide sustainment support and depot-overflow services for F-16 aircraft.

The contract value is estimated over a total of 10 years and includes depot-level maintenance activities, predefined programmatic work, aircraft modification and unplanned drop-in maintenance. As the F-16 Fighting Falcon's Original Equipment Manufacturer, Lockheed Martin is uniquely positioned to provide the most comprehensive knowledge of the aircraft and tailored sustainment solutions to optimize the F-16 fleet for greater capability, readiness and performance.

Work on this contract will be performed at the company's site in Greenville, South Carolina, which is equipped and ready to support F-16 operations for years to come. Lockheed Martin's team of F-16 experts are on-site and prepared to meet the service's most challenging problems, partnering between Production and Sustainment operations, giving full life cycle coverage for the F-16.

The F-16 Fighting Falcon offers advanced interoperable capabilities that enhance partnerships with allies across the world. It has been proving its effectiveness for decades and continues to remain the best value among 4th generation jets for its capabilities and affordable lifecycle costs. To date, a total of 4,588 F-16s have been produced and are currently operated by 25 countries.

For more information, visit the F-16 website:https://www.lockheedmartin.com/en-us/products/f-16.html.

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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