

Navy Awards Lockheed Martin \$20.5 Million Multi-Mission Maritime Aircraft Contract

Lockheed Martin has received a \$20.5 million Naval Air Systems Command contract for Phase II of the Component Advanced Development (CAD) portion of the Navy's new Multi-mission Maritime Aircraft (MMA) program.

"This funding allocation is a clear demonstration of the level of interest in our solution," said Ted Samples, Lockheed Martin vice president, Special Mission and Reconnaissance Aircraft Programs. "Our unparalleled expertise in the Maritime Patrol and Reconnaissance mission areas gives us tremendous insight into the Navy's emerging requirements. We have a cost effective, low risk, readily executable program that will more than meet the customer's needs and will be fully mission capable at IOC (initial operational capability). In addition, there is high interest from around the world as many countries are looking to the U.S. Navy and Lockheed Martin for affordable alternatives to upgrade and sustain their aging P-3 Orion fleets."

The Lockheed Martin MMA solution is a modern weapon system consisting of three primary elements: an armed aircraft derived from the proven P-3 Orion; a state-of-the-art mission system that meets all MMA mission requirements today with ample growth capability; and an integrated support system that provides high aircraft availability at dramatically reduced operation and support (O&S) costs.

Last September, Lockheed Martin received a five-month, \$7 million contract for Phase I MMA CAD work. The CAD Phase II award is for 14 months, with work to be finished in April 2004. Beyond that, one of the two competing companies will be chosen to advance to a four-year System Development and Demonstration (SDD) phase.

Lockheed Martin Aeronautics Co., headquartered in Fort Worth, Texas, is a leader in the design, development, systems integration, production and support of advanced military aircraft and related technologies. Its customers include the military services of the United States and allied countries throughout the world. Products include the F-16, F/A-22, F-35 JSF, F-117, T-50, C-5, C-130, C-130J, P-3, S-3 and U-2.

Headquartered in Bethesda, Md., Lockheed Martin employs about 125,000 people worldwide and is principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services. The corporation reported 2002 sales of \$26.6 billion.

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