Abu Dhabi Ship Building And Lockheed Martin Announce Agreement To Cooperate For Sustainment Of UAE Maritime Assets

MoU signed at NAVDEX 2017 – allowing for highly-capable, efficient sustainment UAE military & commercial assets

Dr. Khaled Al Mazrouei, CEO of Abu Dhabi Ship Building, and Joe North, vice president of Littoral Ship and Systems at Lockheed Martin signed a Memorandum of Understanding to cooperate and provide sustainment services to the UAE Military maritime assets.

ABU DHABI, United Arab Emirates Feb. 22, 2017 – Abu Dhabi Ship Building PJSC (ADSB), a leading provider of construction, repair and refit services for naval, military and commercial vessels, and Lockheed Martin (NYSE: LMT) today announced a memorandum of understanding (MoU) to cooperate and provide sustainment services to the UAE Military maritime assets.

The MoU was signed between Dr. Khaled Al Mazrouei, CEO of Abu Dhabi Ship Building, and Joe North, vice president of Littoral Ship and Systems at Lockheed Martin Rotary and Mission Systems, on the sidelines of NAVDEX — the naval defense and maritime security section of the biannual IDEX exhibition, taking place in Abu Dhabi.

The agreement brings together Lockheed Martin, a worldwide leader in naval combat systems, ship integration and global sustainment, and ADSB, the Gulf Cooperation Council's leading ship construction, repair and through-life maintenance specialists, to offer maintenance, repair and overhaul services.

"This MoU brings together Lockheed Martin's and ADSB's significant experience and expertise for the defense and commercial maritime market," North said. "The agreement creates excellent synergy for offering maritime sustainment solutions to advance the UAE Navy in the areas of hull and combat systems maintenance, modernization, and training requirements"

"The MoU between ADSB and Lockheed Martin looks to strengthen the service offering our two companies can provide to the UAE Navy. ADSB is uniquely positioned as the only shipyard in the GCC that can build, refit, repair and upgrade complex naval vessels," Dr. Al Mazrouei said. "By collaborating with Lockheed Martin, we will be able to expand our current commitment to the UAE military."

Both companies bring unique and valuable experiences to fleet sustainment market. Lockheed Martin Rotary

Missions and Systems business is a leading supplier of ships, combat systems, ship integration, and sustainment capabilities to both the U.S. Navy and international customers. ADSB is the region's premier ship yard in providing high quality naval vessels and sustainment services to the UAE and regional navies.

Lockheed Martin and ADSB are cooperating to explore business opportunities in the regional naval market where integrated, full service sustainment support plays a vital role in naval regional operations and coastal protection.

ADSB looks forward to cooperating with Lockheed Martin. Lockheed Martin has a strong track record in the UAE for supplying equipment and sustainment services in aviation, command and control, and missile defense, and this opportunity provides for expansion into the maritime market with a leading global defense company.

About Abu Dhabi Ship Building Company (ADSB)
Abu Dhabi Ship Building Company PJSC (ADSB) provides construction, repair and refit services for naval, military and commercial vessels. Established in 1996 and headquartered in Abu Dhabi, UAE, ADSB was originally formed to support the repairs and refits of UAE Navy vessels. Joint ventures and service agreements with world renowned companies allow ADSB to provide world-class support services to GCC maritime security forces. Quality in production and safety in its operations are the main priorities in the company.

ADSB leverages its reputation, central location and global network of strategic partners to consolidate its position as a leading shipbuilder and support contractor for naval, military and commercial operators in the region.

ADSB is 10 percent owned by Abu Dhabi's government, 40 percent owned by Mubadala Development Company, and 50 percent publicly traded on the ADX, Abu Dhabi's Securities Exchange. The company employs more than 1000 employees

To learn more about ADSB please visit **www.adsb.ae**

About Lockheed Martin
Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 97,000 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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