



## **News Release**

### **LOCKHEED MARTIN ENTERS INTO DEFINITIVE AGREEMENT TO SELL ITS PAE BUSINESS TO LINDSAY GOLDBERG, LLC**

**BETHESDA, Md., Feb. 22, 2011** – Lockheed Martin Corporation [NYSE: LMT] today announced that it has entered into a definitive agreement to sell its Pacific Architects and Engineers Incorporated (PAE) business to Lindsay Goldberg, LLC.

“Our decision to divest PAE followed a comprehensive review of our portfolio to find ways to continuously provide the best, most affordable solutions for our customers, a secure future for our employees and value for our shareholders,” said Lockheed Martin Chairman & CEO Robert J. Stevens. “PAE and its employees have demonstrated tremendous capability to serve the nation with dedication, diligence and honor. I’m confident the company and its employees will continue to thrive under the ownership of Lindsay Goldberg.”

Since acquiring PAE in 2006, the Corporation has strengthened its leadership team, established new business management processes and enhanced the focus on performance excellence. The Corporation’s decision last June to divest this business was based on its assessment that the markets PAE serves had evolved in ways that were inconsistent with the Corporation’s long term strategy.

The closing of the transaction is subject to customary closing conditions. It is expected that the transaction will close in the second quarter of 2011. Terms of the transaction will not be disclosed and are not expected to have a material effect on Lockheed Martin.

Headquartered in Bethesda, Md., Lockheed Martin is a global security company that employs about 132,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The Corporation’s 2010 sales from continuing operations were \$45.8 billion.

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