KAI and Lockheed Martin Sign Strategic Relationship Agreement

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SACHEON, South Korea, Nov. 16 /PRNewswire-FirstCall/ -- Korea Aerospace Industries (KAI) and Lockheed Martin (NYSE: LMT) signed a memorandum of understanding today to expand their strategic relationship and jointly study areas of mutual interest.

"First, the memo is a recommitment to continue our efforts in marketing the T-50 Golden Eagle to international customers," said Ralph Heath, president of Lockheed Martin Aeronautics. "Additionally, we will seek ways to collaborate on future opportunities in Korea, the United States and the international marketplace."

"This new agreement means that our two companies will look to cooperate in the areas of aircraft modification and upgrades, as well as the future fighter requirements for the Korean government," said Hae Joo Chung, KAI president. "The new business sector of Performance Based Logistics Support provides an important opportunity for cooperation with Lockheed Martin in Korea and with international customers."

The T-50 Golden Eagle was co-developed by the two companies and is the world's only high performance supersonic trainer in production today. It incorporates a high performance supersonic jet trainer, a modern ground based training system, and a fully integrated logistics support package, designed to provide the most efficient training environment at a low life cycle cost.

Korea Aerospace Industries Ltd. (KAI) is the Republic of Korea's national aerospace company, established in 1999 with the consolidation of Samsung Aerospace, Daewoo Heavy Industries and Hyundai Space and Aircraft Co. KAI major products are the KF-16, KT-1 basic trainer, T-50, SB 427 helicopters, UAVs, aerostructures and KOMPSAT satellite program.

Headquartered in Bethesda, Md., Lockheed Martin employs about 140,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. The corporation reported 2005 sales of $37.2 billion.

For additional information, visit our Web sites:
http://www.lockheedmartin.com
http://www.koreaaero.com

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