Lockheed Martin Corporation (NYSE: LMT) April 2009

BETHESDA, Maryland, April 21, 2009 – Lockheed Martin Corporation (NYSE: LMT) today reported first quarter 2009 net earnings of $666 million ($1.68 per diluted share) compared to $730 million ($1.75 per diluted share) in 2008. Net sales were $10.4 billion, a 4% increase over first quarter 2008 sales of $10.0 billion. Cash from operations for the first quarter of 2009 was $1.2 billion.

Corporate Highlights

Financial Performance:
Year-to-Date Change: Sales 4%; EPS –4%. YTD Margin 10.2%.

Cash / Debt Activities:
• 25 consecutive quarters of positive cash from operations; 37 of last 39 quarters.
• Cash from operations for the quarter ended March 29, 2009 was $1.2 billion.
• At March 29, 2009, the Corporation had $2.4 billion in cash and cash equivalents.
• The Corporation continued to execute its balanced cash deployment strategy during the first quarter as follows:
  • Repurchasing 8.1 million shares at a cost of $555 million;
  • Paying cash dividends totaling $227 million;
  • Investing $156 million for acquisition and investment activities;
  • Making capital expenditures of $132 million.

1Q 2009 Business Area Highlights

Aeronautics:
Year-to-Date Change: Sales –1%; Segment Earnings 10%. YTD Segment Margin 12.8%.

• Deliveries
  
<table>
<thead>
<tr>
<th></th>
<th>YTD</th>
<th>Inception to Date</th>
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<tbody>
<tr>
<td>F-22</td>
<td>5</td>
<td>138</td>
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<tr>
<td>F-16</td>
<td>8</td>
<td>4,425</td>
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<tr>
<td>C-130</td>
<td>3</td>
<td>2,328</td>
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• Received two contracts totaling $324 million for the C-5M Super Galaxy program—a $299 million contract award funding nine aircraft for the Reliability Enhancement and Re-Engining Program (RERP) and a second contract for $25 million for Interim Contractor Support (ICS);
• Authorized $265 million for long lead materials and other work on F-35 Lightning II LRIP IV aircraft;
• The second short takeoff/vertical landing (STOVL) F-35B Lightning II (BF-2) accomplished its first flight while the BF-1 aircraft entered into Hover Pit testing designed to measure the performance of a STOVL aircraft on the ground;
• Signed a multi-year contract for up to $292 million to provide Through Life Support (TLS) for the C-130J Super Hercules fleet operated by the Royal Australian Air Force.

Electronic Systems:
Year-to-Date Change: Sales 4%; Segment Earnings 7%. YTD Segment Margin 13.4%.
• Awarded a contract for the U.S. Navy’s next Littoral Combat Ship (LCS) — the ship will be built at Marinette Marine, in which Lockheed Martin has a stake;
• Lockheed Martin and the U.S. Missile Defense Agency conducted their sixth successful test in six attempts of the Terminal High Altitude Area Defense (THAAD) weapon system — this was the first salvo mission, with two THAAD interceptors launched against a single separating target;
• Received a $665 million contract to upgrade P-3C maritime patrol and reconnaissance aircraft for Taiwan’s Navy;
• The Video from Unmanned Aerial Systems for Interoperability Teaming — Level 2 (VUIT™-2) technology on U.S. Army Apache helicopters began operational use in theater;
• Awarded a $78 million contract from the U.S. Navy to produce upgrades for the Aegis weapon system.

Information Systems & Global Services:
Year-to-Date Change: Sales 10%; Segment Earnings 5%. YTD Segment Margin 8.8%.
• Awarded a 10-year Indefinite Delivery/Indefinite Quantity (IDIQ) contract from the U.S. Special Operations Command potentially up to $5 billion to provide full-scope logistics support to Special Operations troops around the globe;
• Awarded a Basic Purchase Agreement with a ceiling value of $400 million by the General Services Administration to provide software and systems support to the Federal Acquisition Service (FAS);
• Awarded an IDIQ contract to provide non-guard security support services to the Commander, Naval Installations Command (CNIC) for $350 million in initial task orders.

Space Systems:
Year-to-Date Change: Sales 2%; Segment Earnings –8%. YTD Segment Margin 11.1%.
• The U.S. Navy conducted a successful test flight of a Lockheed Martin-built Trident II D5 Fleet Ballistic Missile — the missile has now achieved 126 successful test flights since 1989, a record unmatched by any other large ballistic missile or space launch vehicle;
• A Lockheed Martin-built modernized Global Positioning System Block IIR (GPS IIR-M) satellite, equipped with an innovative payload that will provide an on-orbit demonstration of a third civil signal, was successfully launched for the U.S. Air Force.

Full Year ($M)

<table>
<thead>
<tr>
<th>Category</th>
<th>2009 (YTD)</th>
<th>2008</th>
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<tbody>
<tr>
<td>Sales</td>
<td>$10,373</td>
<td>$10,731</td>
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<tr>
<td>EPS ($ per share)</td>
<td>$1.68</td>
<td>$1.75</td>
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<tr>
<td>Backlog</td>
<td>$80,800</td>
<td>$80,900</td>
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<td>Cash from Operations</td>
<td>$2,328</td>
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Investor Relations:
- Jerry Kircher
  (301) 897-6584
- Shamala Littlefield
  (301) 897-6455