



Raytheon Company
Media Relations
PO Box 11337
Tucson, AZ 85734-1337
www.raytheon.com

News release

FOR IMMEDIATE RELEASE

Contact:
Sara Hammond
520.794.7810

Raytheon awarded \$162.7 million contract for continued Evolved SeaSparrow Missile production

TUCSON, Ariz., (May 6, 2005) – Raytheon Company (NYSE:RTN) has been awarded a \$162.7 million contract for production of the Evolved SeaSparrow Missile (ESSM) for the U.S. Navy and nine other allied nations.

An international cooperative upgrade of the RIM-7 NATO SeaSparrow Missile, ESSM provides self-defense battlespace and firepower against high-speed, highly maneuverable anti-ship missiles.

The contract calls for production of 251 missiles, associated spares and shipping containers for Australia, Canada, Germany, Norway and the U.S. by October 2007. Forty-five percent of the work will be done by Raytheon and 55 percent by Raytheon's international partners.

ESSM is bringing transformational anti-ship missile defense capabilities to the naval fleets of the United States and its NATO allies. The missile is being produced for the U.S. Navy and nine of the other 11 member nations of the NATO SEASPARROW Consortium. ESSM will be deployed on Aegis Flight IIa Arleigh Burke-class guided missile destroyers, Aegis Ticonderoga class cruisers, aircraft carriers and the Navy's next-generation surface combatant ship, DD(X).

Raytheon Company, with 2004 sales of \$20.2 billion, is an industry leader in defense and government electronics, space, information technology, technical services, and business and special mission aircraft. With headquarters in Waltham, Mass., Raytheon employs 80,000 people worldwide.

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