

**Raytheon/Lockheed Martin
JAVELIN Joint Venture**

News release

FOR IMMEDIATE RELEASE

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TUCSON, Ariz., (May 25, 2005) -- The U.S. Army has awarded the Raytheon-Lockheed Martin Javelin Joint Venture (JV) a \$95 million contract for Javelin Anti-tank Weapon System production.

The contract is for 120 command launch units and 1,038 missiles. Javelin is currently in full-rate production.

It is in service with the U.S. Army and Marine Corps, as well as the armed forces of Australia, and has been used extensively in current operations including Operation Iraqi Freedom, where more than 1,000 rounds have been fired against tanks and alternate targets.

“Our customer has told us that during the initial invasion, Javelin played a critical role in neutralizing Iraqi armor,” said Mike Crisp, president of the Javelin JV. “This was evident in the taking of Baghdad Airport and also in the Battle of Debecka Pass, where 30 U.S. special forces who were pinned down by an advancing Iraqi armored column used Javelin to stop the enemy in its tracks and sustained no casualties.”

“Since the armored threat was eradicated, Javelin has seen extensive use against alternate targets such as buildings, bunkers and light armored vehicles,” added Howard Weaver, Javelin JV vice president. “We have received strong user testimonials on how important Javelin was in the recapture of Fallujah from insurgents.”

In addition to the Javelin systems deployed by the U.S. and Australia, Javelin has been selected by nine other countries and is currently being evaluated for integration onto ground and

naval platforms. The Javelin JV is also working on a number of technology spirals in support of future requirements, including extended range.

Raytheon Company (NYSE: RTN), 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.

Headquartered in Bethesda, Md., Lockheed Martin (NYSE: LMT) employs about 130,000 people worldwide and is principally engaged in the research, design, development, manufacture and integration of advanced technology systems, products and services.

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Note to editors: This contract was originally announced by the Department of Defense on April 6, 2005.