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LOCKHEED MARTIN LICENSES IFS APPLICATIONS TO SERVICE ASSETS FOR $3.5 BILLION US ARMY CONTRACT

IFS supply chain and logistics software will be used on sustainment of 300,000 fielded assets over seven years

IFS, the global enterprise applications company, has signed a contract with Lockheed Martin (NYSE: LMT) for 2,600 user licenses of IFS Applications™ modules for supply chain management, warehouse management, purchasing and other functionality.

IFS Applications software will be a key tool for Lockheed Martin as they deliver on a seven-year, $3.5 billion contract to globally sustain more than 300,000 fielded Training Aids, Devices, Simulators and Simulations (TADSS), including live-fire ranges and instrumentation systems in support of the U.S. Army TADSS Maintenance Program (ATMP) contract. IFS Applications will be used to ensure that materials, parts and resources are available to sustain these assets. As part of a subsequent phase, IFS will provide powerful scheduling capabilities for mobile technicians servicing the assets.

Lockheed Martin is one of a number of major aerospace and defense (A&D) companies that rely on IFS Applications. Analysts have recognized IFS for its sizable customer base of defense agencies, tier I and tier II aerospace contractors. In October, IFS was ranked as the number one vendor of enterprise asset management (EAM) software for the A&D sector. This is the tenth consecutive year that IFS has been named as the global A&D market leader by the major research and advisory firm ARC Advisory Group.

"As a recognized leader in aerospace and defense software, IFS Applications will provide the logistics and supply chain functionality to support this contract," said Scott Helmer, President, Aerospace and Defense Business Unit at IFS. "This solution will then be extended with IFS planning and scheduling optimization software, which will enable Lockheed Martin to rely on artificial intelligence (AI) algorithms to automate the real time management of mobile technicians according to shifting demands and priorities."

IFS Regional President, Americas, Cindy Jaudon added, "A company delivering on major US Department of Defense (DoD) contracts while ensuring they meet or exceed service level agreements (SLAs) needs a robust, proven software platform capable of managing the entire contract lifecycle. That is what we can deliver here, in a commercial-off-the-shelf (COTS) solution."

To learn more about IFS solutions for aerospace and defense, visit: https://www.ifsworld.com/corp/industries/aerospace-and-defense/.

About Lockheed Martin

Headquartered in Bethesda, Maryland, Lockheed Martin is a global security and aerospace company that employs approximately 100,000 people worldwide and is principally engaged in the research, design, development, manufacture, integration and sustainment of advanced technology systems, products and services. This year the company received three Edison Awards for ground-breaking innovations in autonomy, satellite technology and directed energy. For more information, visit: lockheedmartin.com

About IFS

IFS™ develops and delivers enterprise software for customers around the world who manufacture and distribute goods, maintain assets, and manage service-focused operations. The industry expertise of our people and solutions, together with commitment to our customers, has made us a recognized leader and the most recommended supplier in our sector. Our team of 3,500 employees supports more than 10,000 customers worldwide from a network of local offices and through our growing ecosystem of partners. For more information, visit: IFSworld.com

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