

IMMEDIATE RELEASE

# DoD Statement on Proposed Lockheed Martin and Aerojet Rocketdyne Merger

JAN. 25, 2022

---

On Dec. 20, 2020, Lockheed Martin Corp. (LM) announced that it had entered into an agreement to acquire Aerojet Rocketdyne Holdings, Inc. (AJRD) for \$4.4 billion.

In January 2021, the Federal Trade Commission (FTC), the responsible antitrust agency for this transaction, notified the Department of Defense (DoD) of the transaction. Upon notification, and in accordance with Directive 5000.62, the Office of the Undersecretary of Defense for Acquisition and Sustainment (OUSD A&S) undertook an assessment of the potential implications of the transaction.

In its analysis of the transaction, OUSD (A&S) reviewed potential impacts of the transaction on national security, the industrial and technological base, competition, and innovation. As part this assessment, the DoD facilitated a series of FTC-led interviews with DoD impacted stakeholders which further informed the Department's findings.

DoD communicated its conclusions on the potential impact of the transaction to the FTC in a letter dated Dec. 22, 2021. DoD's assessment was provided to the FTC for its deliberations and final decision-making.

Having communicated the result of our analysis to the FTC and out of respect for the process, we defer questions on their analysis and conclusions to the FTC.

The release on the FTC decision can be found here: <https://www.ftc.gov/news-events/press-releases/2022/01/ftc-sues-block-lockheed-martin-corporations-44-billion-vertical>.

---