

# Independent Assurance Statement

DNV Business Assurance USA, Inc. (DNV) was commissioned by Lockheed Martin Corporation (Lockheed Martin) to conduct independent assurance of its 2024 Sustainability Performance Report, Sustainability Website (version 1, published in [May, 2025]), and specified performance indicators in its Performance Index ('the Report'), as published on the [company's website](#) for the year ended 31 December, 2024 (except for environmental footprint indicators which were verified for the period of 1 November, 2023 – 31 October, 2024).



**Our Opinion:** On the basis of the work undertaken, nothing came to our attention to suggest that the Report does not properly describe Lockheed Martin's adherence to the Principles described below. In terms of reliability of the performance data, nothing came to our attention to suggest that these data have not been properly collated from information reported at operational level, nor that the assumptions used were inappropriate. In our opinion, the Report provides sufficient information for readers to understand the company's management approach to its most material issues and impacts.

Without affecting our assurance opinion, we also provide the following observations:

## Inclusivity

**Actively identifying stakeholders and enabling their participation in establishing an organization's material sustainability topics, and developing a strategic response to them.**

Lockheed Martin continues to demonstrate its commitment to engaging a diverse range of stakeholders through various mechanisms across its business operations. In 2024, the company continued to leverage its active participation in industry associations, such as the International Aerospace Environmental Group (IAEG) Working Group, to build awareness and identify areas of improvement with suppliers in addressing climate change risks and opportunities. The company engages with external stakeholders, including customers and investors, to raise awareness about sustainability challenges and opportunities, as well as the company's efforts to address them. These engagements enable the company to address emerging concerns, align with evolving regulatory and market expectations, and drive continuous improvement in its sustainability practices. Additionally, Lockheed Martin continues to leverage its training programs and communication channels to enhance employee awareness and engagement on material topics, while also gathering feedback for continuous assessment and improvement. It is evident that the ongoing stakeholder engagements have informed the report content and influenced decision-making within the company.

## Materiality

**The identification and prioritization of the most relevant sustainability topics, taking into account the effect each topic has on an organization and its stakeholders.**

In our opinion, the report effectively addresses the most material ESG issues for the company and its stakeholders. It is evident that Lockheed Martin has established, and continues to enhance, a robust governance structure that integrates non-financial risks and opportunities into its day-to-day decision-making processes. While the 2025 Sustainability Management Plan (SMP) serves as the foundational framework for Lockheed Martin's sustainability strategy, the company continuously assesses the significance of emerging topics to both stakeholders and the business. This assessment is informed by ongoing stakeholder feedback and guided by the company's enterprise risk management framework, ensuring a dynamic and responsive approach to sustainability.

As the company is in the final year of its current SMP, the company has undertaken key activities to inform its next strategy including conducting a formal materiality assessment. We look forward to updates on the outcomes of this process in future reporting.

## Responsiveness

**Timely and relevant reaction to material sustainability topics and their related impacts.**

Stakeholder concerns and priorities influence decision-making throughout the business. Through the assurance process, DNV found evidence that Lockheed Martin continues to refine reporting, develop strategies, and implement programs addressing emerging topics of importance for the aerospace and defense sector, including human rights, product safety, and the responsible use of artificial intelligence. The company has a clear commitment to continuous improvement in its response to key stakeholders' concerns in these topics.

## Impact

**Effect of behavior, performance and/or outcomes on the part of the organization on the economy, environment, society, stakeholders or the organization itself.**

The 2025 SMP outlines the impacts Lockheed Martin has on key stakeholders and serves as the framework against which the company will measure its sustainability performance through 2025. The progress made toward achieving the 2025 SMP goals in 2024 has been largely positive. Furthermore, with a strong emphasis on business and digital transformations, the company's One Lockheed Martin Transformation (1LMX) journey continues to reshape operations, driving enhanced efficiency and fostering the One Lockheed Martin culture.

The company continues to recognize the importance of establishing metrics and performance targets for accelerated goals, while also incorporating discussions on the challenges faced in meeting these SMP goals. This ongoing reflection allows for targeted improvements and ensures alignment with the company's long-term sustainability objectives.

## Reliability and quality

***The accuracy and comparability of information presented in the Report, as well as the quality of underlying data management systems.***

Overall, we have confidence in the processes in place to ensure reasonable accuracy for the information presented in the Report and data management systems. Goals and performance data are presented clearly and in an objective manner.

Based on the evidence given in the limited assurance processes, we have confidence to ensure reasonable accuracy for the information and data presented in the report and its data management system. Overall, there is no evidence that the GHG assertions and environmental footprint data are not materially correct, not a fair representation of GHG and environmental data, and has not been prepared with the calculation method referenced.

## Scope and approach

This assurance engagement was planned and has been carried out in accordance with AA1000 Assurance Standard (AA1000AS) v3, Type 2 engagement, and the International Standard on Assurance Engagements 3000 ("ISAE 3000 – July 2020"). DNV has verified Greenhouse Gas Emissions Scope 1, 2, and 3 (Selected Categories) in accordance with ISAE 3000.

These standards require that we comply with ethical requirements and plan and perform the assurance engagement.

DNV applies its own management standards and compliance policies for quality control, in accordance with ISO/IEC 17029:2019 – Conformity assessment – General principles are requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We evaluated the Report for adherence to the AA1000 Principles (the "Principles") of inclusivity, materiality, responsiveness, and impact. We used the Global Reporting Initiative (GRI) Quality of Information Principles (Balance, Clarity, Accuracy, Reliability, Timeliness and Comparability) as criteria for evaluating performance information. The reporting criteria against which the GHG verification was conducted are as follows:

- World Business Council for Sustainable Development's (WBCSD)/World Resources Institute's (WRI) "The Greenhouse Gas Protocol, A corporate accounting and reporting standard – Revised edition" (2004);
- WBCSD's/WRI's "GHG Protocol, Corporate value chain (Scope 3) accounting and reporting standard, Supplement to the GHG Protocol corporate accounting and reporting standard" (2013)

DNV's assurance engagements are based on the assumption that the data and information provided by the client to us as part of our review have been provided in good faith. This includes, but is not limited to, sales and acquisitions, and financial/operational control. Financial data, including financial data that feeds into the calculation of the Specified Performance Indicators, is outside of the scope of the assurance.

We have not performed any work, and do not express any conclusion, on any other information that may be published outside of the Report and/or on Lockheed Martin's website for the current reporting period.

## Responsibilities of Lockheed Martin Corporation and of the Assurance Providers

Lockheed Martin has sole responsibility for preparation of the Report and selected performance indicators in accordance with the reporting criteria.

DNV's responsibility is to plan and perform the work to obtain assurance about whether the Report has been prepared in accordance with the reporting requirements. In performing our assurance work, our responsibility is to the management of Lockheed Martin. Our statement, however, represents our independent opinion and is intended to inform all Lockheed Martin's stakeholders. DNV was not involved in the preparation of any statements or data included in the Report, except for this Assurance Statement.

## Competence, Independence and Quality Control

This engagement work was carried out by an independent team of sustainability assurance professionals. Our multi-disciplinary team consisted of professionals with a combination of sustainability assurance experiences.

This is our tenth year of providing assurance for Lockheed Martin.

## Level of Assurance

For AA1000AS v3, we are providing a **'moderate level' (limited)** of assurance.

For ISAE 3000, we are providing a **limited level** of assurance.

We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion so that the risk of this conclusion being in error is reduced but not reduced to very low. of A 'high level' (reasonable) of assurance would have required additional work at headquarters and site level to gain further evidence to support the basis of our assurance opinion.

#### 2025 SMP:

- 23 reportable performance indicators within Lockheed Martin's Sustainability Management Plan (SMP), which is in effect 2021 to 2025, that represent its four core issues: Advancing Resource Stewardship, Elevating Digital Responsibility, Fostering Workforce Resiliency, and Modeling Business Integrity

#### Environmental Data Verified for November 1<sup>st</sup> to October 31<sup>st</sup>, 2024

#### 2024 GHG Emissions:

- Scope 1 – Direct Emissions
- Scope 2 – Electricity (indirect emissions only)
- Scope 3 – Other indirect GHG Emissions
  - Purchased Goods and Services;
  - Capital Goods;
  - Fuel and Energy Related Activities (not included in Scope 1 and 2);
  - Waste Generated in Operations;
  - Upstream transmission and distribution of goods;
  - Business Travel;
  - Employee Commute;
  - Use of Sold Products

- Renewable Energy Certificates (RECs)

#### ISSB Indicators:

- RT-AE-130a.1. Total energy consumed, Total Renewable (Green) Power
- RT-AE-150a.1. Hazardous Waste Generated
- RT-AE-230a.2. Description of approach to identifying and addressing data security risks in (1) company operations and (2) products
- RT-AE-250a.2. Number of counterfeit parts detected
- RT-AE-410a.2. Description of approach and discussion of strategy to address fuel economy and greenhouse gas (GHG) emissions of products
- RT-AE-440a.1. Description of management of risks associated with the use of critical materials
- RT-AE-510a.3. Discussion of processes to manage business ethics risks throughout the value chain

#### GRI Indicators:

- GRI 2 - General Disclosures (2021)
  - 2-29: Approach to stakeholder engagement
- GRI 3 – Material Topics (2021)
  - 3-1: Process to determine material topics; 3-2: List of material topics; 3-3 a-f: Management of Material Topics (for Topic Specific Standards below)
- GRI 205: Anti-Corruption (2016)
  - 205-2: Communication and training about anti-corruption policies and procedures
- GRI 302: Energy (2016)
  - 302-1: Energy consumption within the organization; 302-4: Reduction of energy consumption
- GRI 303: Water and Effluents (2018)
  - 303 -3a: Water withdrawal
- GRI 305 – Emissions(2016)
  - 305-1: Direct (Scope 1) GHG emissions; 305-2: Energy indirect (Scope 2) GHG emissions; 305-3: Other indirect (Scope 3) GHG emissions; 305-5: Reduction of GHG Emissions
- GRI 306: Waste (2020)
  - 306-5a: Total weight of waste directed to disposal (excludes construction, demolition, and remediation waste); 306-5b: Total weight of hazardous waste directed to disposal (excludes breakdown by disposal operations)
- GRI 401: Employment
  - 401-1a: New employee hires (total and %); 401-1b: Employee turnover (total, voluntary, involuntary and %); 401-3a-e: Parental leave
- GRI 403: Occupational Health and Safety (2018)
  - 403-2: Hazard identification, risk assessment, and incident investigation

#### Inherent Limitations

DNV's assurance engagements are based on the assumption that the data and information provided by the Company to us as part of our review have been provided in good faith, are true, and is free from material misstatements. Because of the selected nature (sampling) and other inherent limitation of both procedures and systems of internal control, there remains the unavoidable risk that errors or irregularities, possibly significant, may not have been detected. The engagement excludes the sustainability management, performance, and reporting practices of the Company's suppliers, contractors, and any third parties mentioned in the Report. We did not interview external stakeholders as part of this assurance engagement.

We understand that the reported financial data, governance and related information are based on statutory disclosures and Audited Financial Statements, which are subject to a separate independent statutory audit process. We did not review financial disclosures and data as they are not within the scope of our assurance engagement.

The assessment is limited to data and information within the defined reporting period. Any data outside this period is not considered within the scope of assurance.

DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Independent Assurance Statement.

**GRI Indicators Continue:**

- GRI 404: Training and Education
  - 404-1a: Average hours of training during the reporting period ; 404-3: Employees receiving regular performance and career development reviews (% of total employees)
- GRI 406: Non-Discrimination
  - 406-1a: Number of incidents of discrimination
- GRI 412: Human Rights Assessment
  - 412-2 a-b: Employee training on human rights policies or procedures
- GRI 414: Supplier Social Assessment
  - 414-1: New suppliers that were screened using social criteria; 414-2a: Number of suppliers assessed for social impacts; 414-2b: Number of suppliers identified as having significant actual and potential negative social impacts

**Data Verified**

**Greenhouse Gas Emissions**

▪ 2024 Scope 1 Emissions	294,431 MtCO <sub>2</sub> e
▪ 2024 Scope 2 Emissions (Location-Based)	526,282 MtCO <sub>2</sub> e
▪ 2024 Scope 2 Emissions (Market-Based)	365,395 MtCO <sub>2</sub> e
▪ 2024 Scope 3 Emissions	
◦ Purchased Goods	4,968,229 MtCO <sub>2</sub> e
◦ Capital Goods	551,596 MtCO <sub>2</sub> e
◦ Fuel and Energy Related Activities (not included in Scope 1 and 2)	100,810 MtCO <sub>2</sub> e
◦ Waste Generated in Operations	9,655 MtCO <sub>2</sub> e
◦ Upstream Transmissions and Distribution	4,759 MtCO <sub>2</sub> e
◦ Business Travel	81,151 MtCO <sub>2</sub> e
◦ Employee Commuting	264,408 MtCO <sub>2</sub> e
◦ Use of Sold Products	13,973,831 MtCO <sub>2</sub> e

**Energy**

▪ 2024 Total Energy Consumption	3,094,091 MWh
▪ Energy Intensity Ratio	149 MMBTU per \$M USD Revenue

**Renewable Electricity**

▪ 2024 Total Renewable Electricity	462,946 MWh
------------------------------------	-------------

**Waste**

▪ 2024 Waste Generated (excluding construction, demolition, and remediation waste)	54,128,738 lbs
▪ 2024 Total Hazardous Waste Generated	5,230,369 lbs

**Water**

▪ 2024 Water Use	1,258 Million gallons
------------------	-----------------------

**Basis of our opinion**

We adopted a risk-based approach, that is, we concentrated our assurance efforts on the issues of high material relevance to the Company's business and its key stakeholders. Our assurance procedures included, but were not limited to, the following activities:

- Review of the disclosures according to reporting requirements. Our focus included sustainability disclosures and management processes;
- Peer and media review to identify relevant sustainability issues for Lockheed Martin in the reporting period;
- Review of Lockheed Martin's approach to stakeholder engagement and recent outputs;
- Understanding of the key systems, processes and controls for collecting, managing and reporting disclosures and KPIs in the Report;
- Walk-through of key data sets. Understanding and testing, on a sample basis, of the processes used to adhere to and evaluate adherence to the reporting requirements;
- Collect and evaluate documentary evidence and management representations supporting adherence to the reporting principles and requirements;
- Interviews with the senior managers responsible for management of disclosures. We were free to choose interviewees and interviewed those with overall responsibility of monitoring, data consolidation and reporting of the selected information;

## Basis of our Opinion Continued


- Conduct phone interviews with a selection of the senior directors and managers who are responsible for areas of management and stakeholder relationships covered by the Report. The objective of these discussions was to understand top level commitment and strategy related to the sustainability, the SMP, and Lockheed Martin's governance arrangements, stakeholder engagement activity, management priorities, and systems;
- Conducted a site visit in Orlando MFC. We were free to choose the site location. During the site visit, we met with environmental, health, and safety representatives. The review work on site focused on GHG Emissions Scope 1 and 2, Energy Consumption, Waste Generated, and Water Withdrawal. We also conducted remote interviews with human resources, ethics, and health and safety representatives. The remote assessment focused on diversity and inclusion, anti-harassment, ethics, and health and safety management;
- Examined data and information to support the reported energy use, GHG, waste generated and water use assertions;
- Evaluated whether the evidence and data are sufficient to support our opinion and Lockheed Martin's assertions;
- Provided feedback on a draft of the report based on our assurance scope.

In addition, the following methods were applied during the verification of Lockheed Martin's environmental footprint inventories and management processes:


- Review of documentation, data records and sources relating to the corporate environmental data claims and GHG emission assertions;
- Review of the processes and tools used to collect, aggregate and report on all environmental data and metrics;
- Assessment of environmental information systems and controls, including:
  - Selection and management of all relevant environmental data and information;
  - Processes for collecting, processing, consolidating, and reporting the relevant environmental data and information;
  - Design and maintenance of the environmental information system;
  - Systems and processes that support the environmental information system.
- Performed sample-based audits of the processes for generating, gathering and managing the quantitative and qualitative environmental data;
- Examination of all relevant environmental data and information to develop evidence for the assessment of the environmental claims and assertions made;
- Confirmation of whether the organization conforms to the verification criteria

For and on behalf of DNV Business Assurance USA, Inc.

Katy, Texas  
April 03<sup>rd</sup>, 2025

D'Silva,  Digitally signed by  
D'Silva, Natasha  
Date: 2025.03.28  
15:39:13 -07'00'

Natasha D'Silva  
Head of Section

Sharma  Digitally signed by  
Sharma, Anjana  
Date: 2025.04.03  
06:28:18 +05'30'

Anjana Sharma  
Technical Reviewer

## DNV Business Assurance

DNV Business Assurance is a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance.

[www.dnv.com](http://www.dnv.com)