

RTX awarded \$344M Contract to Modernize Electronics Unit for Standard Missile Development Program



The SM-2 missile is primarily used by U.S. and allied navies for fleet air defense and ship defense.

Updates will allow for continued, rapid deliveries of Standard Missile variants to the U.S. and international fleets

TUCSON, Arizona (April 25, 2024) – Raytheon, an RTX (NYSE: RTX) business, has been awarded a \$344 million contract for the development of two missile variants – the SM-2 Block IIICU and SM-6 Block IU – which will be based on a common guidance section, where the electronics and software that guide a missile to its target are housed.

The updated variants will share a newly designed guidance section, target detection device, independent flight termination system and electronics unit. This commonality will

allow Raytheon to manufacture both missiles on a common production line, providing flexibility, scalability, and cost reductions.

“Upgrades under this contract will allow us to increase speed and efficiency in production of these weapon systems that are integral to the defense of the U.S. Navy and our allies,” said Kim Ernzen, president of Naval Power, Raytheon. “It’s also a very important step forward for our international customers, as this will be the first time that Standard Missile active radar technology will be fielded by the U.S.’s international allies.”

The development program is largely funded by Foreign Military Sales. The first users of these updated missiles will be the U.S., Australia, Canada, Japan, and Korea.

Work on this contract is being conducted in Tucson, Arizona. While the common sub-sections will be developed for both missile configurations under this award, there is a follow-on contract expected later this year which will complete the missile level qualification events as well as At-Sea flight tests specific to the SM-2 Block IIICU configuration.