



Leidos Schedules Fourth Quarter and Full Year 2016 Earnings Conference Call for February 23, 2017 at 8AM ET

January 9, 2017

Leidos Commences Term Loan B Repricing Initiative

RESTON, Va., Jan. 9, 2017 /PRNewswire/ -- Leidos Holdings, Inc. (Leidos) (NYSE: LDOS), a global science and technology company, has scheduled a conference call for Thursday, February 23, 2017, at 8:00 AM ET to announce its fourth quarter and full year 2016 financial results for the period ending Friday, December 30, 2016. The company plans to issue its quarterly earnings press release before the conference call on February 23, 2017.

Additionally, the company announced that, subject to market conditions, it is seeking to reprice the Leidos Innovations Corporation's \$1.13 billion Term Loan B maturing in August 2023. If successful, the repricing will reduce the interest rate of the Term Loan B, while leaving all other terms and conditions unchanged, including the principal amount and maturity. The repricing is expected to be completed in February 2017. However, there can be no assurance that the company will be able to complete the repricing.

The company also announced that it repaid a total of \$275 million of the Leidos Innovations Corporation's 3-year Term Loan A in 2016, including \$175 million in the fourth quarter. After giving effect to the repayments, the company ended the fiscal year with a consolidated cash position greater than \$350 million.

The details for the earnings conference call follow:

Date: February 23, 2017

Time: 8:00 AM (ET)

To Listen via the Internet:

We are pleased to offer a live and replay audio broadcast of the conference call with corresponding slides at <http://ir.leidos.com>.

To Listen via Telephone:

877-869-3847 (toll-free U.S.)

+1-201-689-8261 (for International Callers)

Replay:

A telephone playback of the fourth quarter and full year 2016 earnings conference call is scheduled to be available beginning at 11:00 AM (ET) on February 23, 2017, through 11:59 PM (ET) on March 2, 2017. The replay will be accessible by calling 877-660-6853 (International callers: 201-612-7415), and entering conference ID 13652714.

An archived version of the webcast will be available on the Leidos Investor Relations website at <http://ir.leidos.com>.

Forward-Looking Statements

Certain statements in this release, including those relating to the contemplated debt repricing, are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Important factors that could cause actual results to differ materially from our expectations include, without limitation: the satisfaction of customary closing conditions relating to the debt repricing; capital market risks; and the impact of general economic or industry conditions. There can be no assurance that the proposed debt repricing will be completed on the anticipated terms, or at all. You should not place undue reliance on these forward-looking statements, which apply only as of the date of this news release. We intend these forward-looking statements to speak only as of the time of this release and do not undertake any obligation to update any forward-looking statements contained in this release as a result of new information or future events or developments.

About Leidos

Leidos is a global science and technology solutions leader working to solve the world's toughest challenges in the defense, intelligence, homeland security, civil, and health markets. The company's 33,000 employees support vital missions for government and commercial customers. Headquartered in Reston, Virginia, Leidos reported pro forma annual revenues of approximately \$10 billion for the fiscal year ended Jan. 1, 2016 after giving effect to the recently completed combination of Leidos with Lockheed Martin's Information Systems & Global Solutions business (IS&GS). For more information, visit www.Leidos.com.

Media contact:

Melissa Koskovich

571.526.6850

koskovichm@leidos.com

Investor Relations:

Kelly P. Hernandez

571.526.6404

kelly.p.hernandez@leidos.com

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/leidos-schedules-fourth-quarter-and-full-year-2016-earnings-conference-call-for-february-23-2017-at-8am-et-300387459.html>

SOURCE Leidos