



SAIC Signs Agreement to Acquire Benham Investment Holdings, LLC

July 6, 2007

SAN DIEGO and MCLEAN, Va., July 6 /PRNewswire-FirstCall/ -- Science Applications International Corporation (NYSE: SAI) announced today that it has signed a definitive agreement to acquire Benham Investment Holdings, LLC (Benham) and its subsidiaries. Benham is an engineering and life-cycle technology implementation firm that serves federal government and Fortune 500(R) commercial customers.

Headquartered in Oklahoma City, Benham offers a full range of capabilities in consulting, engineering, architecture and design/build, including specialized expertise in energy management, industrial manufacturing and facilities, software development and integration, alternative fuels and process engineering, and advanced visualization and communication systems.

"For Benham, this alignment provides an operating platform for leveraging its capabilities in facilities planning and design, technology integration and design/build project delivery," said Rainey Williams, a member of the Board of Benham Investment Holdings. "Further, it will help increase Benham's business in strategic areas where application of technology presents compelling business opportunities."

Benham employs approximately 800 people supporting clients in locations across the U.S., including Norman, Oklahoma City, and Tulsa, Okla.; St. Louis, Mo.; St. Paul, Minn.; and Detroit, Mich.

"The acquisition of Benham will accelerate SAIC's growth in the energy management services market with both federal and commercial customers," said Joe Craver, president of SAIC's Infrastructure, Logistics and Product Solutions Group. "Benham's expertise in energy project design, implementation, and monitoring and reporting, combined with SAIC's core capabilities in energy consulting, research and development, and risk management, creates an end-to-end solution for the energy market. The capabilities they bring will allow us to efficiently integrate and implement solutions that are designed to deliver high value to our customers. We look forward to welcoming the Benham employees to the SAIC team."

The acquisition is expected to close in August 2007, subject to customary closing conditions, including expiration of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act. Terms of the acquisition were not disclosed. Upon completion of the acquisition, Benham and its subsidiaries, including The Benham Companies and Benham Constructors, will become subsidiaries of SAIC. Benham's headquarters will remain in Oklahoma City.

SAIC is a leading provider of scientific, engineering, systems integration and technical services and solutions to all branches of the U.S. military, agencies of the Department of Defense, the intelligence community, the U.S. Department of Homeland Security and other U.S. Government civil agencies, as well as to customers in selected commercial markets. With more than 44,000 employees in over 150 cities worldwide, SAIC engineers and scientists solve complex technical challenges requiring innovative solutions for customers' mission-critical functions. SAIC had annual revenues of \$8.3 billion for its fiscal year ended January 31, 2007. SAIC: FROM SCIENCE TO SOLUTIONS(TM)

Statements in this announcement other than historical data and information constitute forward-looking statements that involve risks and uncertainties. A number of factors could cause our actual results, performance, achievements or industry results to be very different from the results, performance or achievements expressed or implied by such forward-looking statements. Some of these factors include, but are not limited to, the risk factors set forth in SAIC's Annual Report on Form 10-K for the period ended January 31, 2007, and such other filings that SAIC makes with the SEC from time to time. Due to such uncertainties and risks, readers are cautioned not to place undue reliance on such forward-looking statements, which speak only as of the date hereof.

SOURCE SAIC

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