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NEWPORT NEWS SHIPBUILDING INC
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FILED BY NORTHROP GRUMMAN CORPORATION
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SHIPBUILDING INC.
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FOR IMMEDIATE RELEASE

DEPARTMENT OF DEFENSE CLEARS WAY FOR NORTHROP GRUMMAN TO

ACQUIRE NEWPORT NEWS SHIPBUILDING

Los Angeles -Oct. 23, 2001 - Northrop Grumman Corporation (NYSE: NOC) said that the company is pleased with the Department of Defense's statement today which allows Northrop Grumman to go forward with its proposed acquisition of Newport News Shipbuilding (NYSE: NNS). The company further stated that it does not expect any issues with the Department of Justice on the closure of the acquisition and that it looks forward to a successful completion of this transaction in the near future.

Northrop Grumman Corporation is a \$15 billion, global aerospace and defense company with its worldwide headquarters in Los Angeles. Northrop Grumman provides technologically advanced, innovative products, services and solutions in defense and commercial electronics, systems integration, information technology and non-nuclear shipbuilding and systems. With 80,000 employees and operations in 44 states and 25 countries, Northrop Grumman serves U.S. and international military, government and commercial customers.

THIS ANNOUNCEMENT IS NEITHER AN OFFER TO PURCHASE NOR A SOLICITATION OF AN OFFER TO SELL SHARES OF NEWPORT NEWS SHIPBUILDING. THE EXCHANGE OFFER STATEMENT (INCLUDING THE PROSPECTUS, THE RELATED LETTER OF ELECTION AND TRANSMITTAL AND OTHER OFFER DOCUMENTS) FILED BY NORTHROP GRUMMAN WITH THE SEC CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER. THE PROSPECTUS, THE RELATED LETTER OF ELECTION AND TRANSMITTAL AND CERTAIN OTHER DOCUMENTS WILL BE MADE AVAILABLE AT NO CHARGE TO ALL STOCKHOLDERS OF NEWPORT NEWS. THE EXCHANGE OFFER STATEMENT (INCLUDING THE PROSPECTUS, THE RELATED LETTER OF ELECTION AND TRANSMITTAL AND ALL OTHER DOCUMENTS FILED WITH THE SEC) WILL ALSO BE AVAILABLE AT NO CHARGE AT THIS SEC'S WEBSITE AT WWW.SEC.GOV.

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