



Northrop Grumman to Redeem Orbital ATK Debt

June 11, 2018

FALLS CHURCH, Va., June 11, 2018 (GLOBE NEWSWIRE) -- Northrop Grumman Corporation (NYSE:NOC) announced today that its wholly owned subsidiary, Northrop Grumman Innovation Systems, Inc. (formerly Orbital ATK, Inc., formerly Alliant Techsystems Inc.), will redeem for cash on July 19, 2018 the following:

- All of its outstanding 5.25% Senior Notes due 2021 (the "5.25% Notes") at a redemption price of 102.625% plus accrued and unpaid interest. As of the date of this release \$300 million aggregate principal amount of the 5.25% Notes were outstanding.
- All of its outstanding 5.50% Senior Notes due 2023 (the "5.50% Notes") at a "make whole" premium price calculated in accordance with the 5.50% Notes and the indentures and supplemental indentures governing the 5.50% Notes. As of the date of this release \$400 million aggregate principal amount of the 5.50% Notes were outstanding.

The redemption of the Notes was contemplated in the company's updated 2018 financial guidance provided on June 5, 2018.

About Northrop Grumman

Northrop Grumman is a leading global security company providing innovative systems, products and solutions in autonomous systems, cyber, C4ISR, strike, and logistics and modernization to customers worldwide. Please visit news.northropgrumman.com and follow us on Twitter, @NGCNews, for more information.

Cautionary Statement Regarding Forward-Looking Statements

Statements in this press release, other than statements of historical fact, constitute "forward-looking" information within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "will," "anticipate," "expect," "intend," "plan," "believe," "estimate," and similar expressions generally identify these forward-looking statements. These forward-looking statements speak only as of the date when made, and Northrop Grumman undertakes no obligation to update or revise any forward-looking statements after the date of this press release except as required by applicable law. Forward-looking statements are not guarantees of future performance and inherently involve a wide range of risks and uncertainties that are difficult to predict. Actual results may differ materially from those described or implied in these statements based on a number of factors. A discussion of these risks and uncertainties is contained in Northrop Grumman's Annual Report on Form 10-K and in our other filings with the Securities and Exchange Commission.

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