



## **Northrop Grumman Sets Special Meeting for Stockholders of Litton Industries Inc.**

April 30, 2001

LOS ANGELES, April 30, 2001 -- Northrop Grumman Corporation (NYSE:NOC) announced today that it will hold a special meeting for stockholders of Litton Industries Inc. (NYSE:LIT), at 9:00 a.m. P.D.T. on May 30, 2001, to approve the amended merger agreement between the two companies. The meeting will be held at the offices of Gibson, Dunn & Crutcher LLP, at 333 South Grand Avenue, Los Angeles.

The merger will provide that each holder of outstanding shares of Litton common stock will receive \$80 in cash per share. Litton common and preferred stockholders of record at the close of business on May 3, 2001, will be entitled to vote at the special meeting or at any adjournment or postponement that may occur.

Northrop Grumman currently owns approximately 95.4% of Litton's outstanding voting stock and will vote such shares to approve the merger. No proxies are being solicited for the meeting. An information statement will be mailed to Litton stockholders prior to the meeting. Subsequent to the merger, they will receive written instructions explaining how to surrender stock certificates in exchange for the cash amount.

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.

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