



## **Northrop Grumman Issues Statement On Tender Offer for Litton Industries Inc.**

April 4, 2001

LOS ANGELES, April 4, 2001 -- Northrop Grumman Corporation has issued the following statement concerning its tender offer for Litton Industries Inc., which expired at midnight E.D.T. on April 2, 2001:

"The depository, Equiserve Trust Co., NA, has advised Northrop Grumman that as of the close of the tender offer, tenders (including guaranteed deliveries) had been received for a number of shares which exceeds the total number of Litton common shares outstanding.

"The most recent information furnished by Litton indicates that less than 46 million shares of Litton common stock are outstanding. The depository in the tender offer has indicated that tenders have been received for a total of 51,368,791 shares of Litton common stock, including guaranteed deliveries totaling 16,425,431 shares.

Stockholders tendering by guaranteed delivery must make delivery of the tendered shares within three NYSE trading days after the notice of guaranteed delivery is executed.

"Based on preliminary information, the company believes that tenders have been received electing in excess of the maximum 13 million shares of common stock and 3.5 million shares of Series B preferred stock of Northrop Grumman. The company does not expect to be able to determine preliminary proration factors until the guaranteed deliveries have been completed or determined to be invalid. Determination of the final proration factors will not be completed until all tenders have been checked for accuracy and completeness, a process which is expected to take the remainder of the week."

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