



Northrop Grumman Increases Outstanding Share Repurchase Authorization to \$2 Billion

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FALLS CHURCH, Va., Sept. 19, 2012 /PRNewswire-FirstCall/ -- Northrop Grumman Corporation (NYSE: NOC) announced today that its board of directors has authorized an increase in the company's outstanding share repurchase authorization to \$2 billion of common stock. Share purchases will take place at management's discretion from time to time, depending on market conditions, in the open market or in privately negotiated transactions. As of June 30, 2012, Northrop Grumman had 248 million shares outstanding and \$1.1 billion remaining on its share repurchase authorization.

"Today's increase in our share repurchase authorization demonstrates our continuing commitment to a cash deployment strategy that includes distribution of cash to shareholders through share repurchases and dividends," said Wes Bush, Northrop Grumman chairman, chief executive officer and president.

Northrop Grumman is a leading global security company providing innovative systems, products and solutions in aerospace, electronics, information systems, and technical services to government and commercial customers worldwide. Please visit www.northropgrumman.com for more information.

This release contains statements, other than statements of historical fact, which constitute "forward-looking" information within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "expect," "intend," "plan," "believe," "estimate," "guidance," and similar expressions generally identify these forward-looking statements. These forward-looking statements speak only as of the date when made, and the Company undertakes no obligation to update or revise any forward-looking statements after the date of this announcement. Forward-looking statements are not guarantees of future performance and inherently involve a wide range of risks and uncertainties that are difficult to predict. A discussion of these risks and uncertainties is contained in the Company's filings with the Securities and Exchange Commission.

SOURCE Northrop Grumman Corporation

Randy Belote (Media), +1-703-280-2720, randy.belote@ngc.com, or Steve Movius (Investors), +1-703-280-4575, steve.movius@ngc.com