



Northrop Grumman Corporation Announces Expiration and Final Results of Registered Exchange Offer for Notes Issued in Connection with Prior Private Exchange Offer

June 14, 2022

FALLS CHURCH, Va., June 14, 2022 (GLOBE NEWSWIRE) -- Northrop Grumman Corporation (NYSE: NOC) ("Northrop Grumman") announced today the expiration and final results of its offer to exchange (the "Registered Exchange Offer") any and all of the \$421,664,000 aggregate principal amount of its outstanding unsecured notes previously issued pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act"), as set forth in the table below (the "Restricted Notes"), for an equal principal amount of new notes registered under the Securities Act (the "Exchange Notes").

The Registered Exchange Offer expired at 5:00 p.m., New York City time, on June 13, 2022 (the "Expiration Date"). As of the Expiration Date, the principal amounts of Restricted Notes set forth in the table below had been validly tendered and not validly withdrawn. The Company has accepted for exchange all such tendered Restricted Notes in the Registered Exchange Offer.

Title of Series/ CUSIP Number of Restricted Notes	Maturity Date	Aggregate Principal Amount Outstanding	Notes Tendered and Accepted as of the Expiration Date	
			Principal Amount	Percentage
7.875% Senior Notes due 2026 / 666807BV3 / U66508AF6	March 1, 2026	\$76,490,000	\$69,212,000	90.49%
7.750% Senior Notes due 2026 / 666807BX9 / U66508AG4	March 15, 2026	\$47,828,000	\$47,828,000	100.00%
6.650% Senior Notes due 2028 / 666807BZ4 / U66508AH2	January 15, 2028	\$38,859,000	\$38,859,000	100.00%
7.750% Senior Notes due 2029 / 666807CB6 / U66508AJ8	June 1, 2029	\$79,323,000	\$79,323,000	100.00%
7.750% Senior Notes due 2031 / 666807CD2 / U66508AK5	February 15, 2031	\$166,864,000	\$166,064,000	99.52%
6.980% Senior Notes due 2036 / 666807CF7 / U66508AL3	March 15, 2036	\$12,300,000	\$12,300,000	100.00%

Upon the settlement of the Registered Exchange Offer, holders of Restricted Notes that have been accepted for exchange by the Company will receive a like principal amount of Exchange Notes of the applicable series. The Company expects that such settlement will occur on or about June 15, 2022.

The terms of the Exchange Notes to be issued upon the settlement of the Registered Exchange Offer are substantially identical to the terms of the corresponding series of Restricted Notes, except that the Exchange Notes will be registered under the Securities Act and the transfer restrictions applicable to the Restricted Notes will not apply to the Exchange Notes. The Exchange Notes will represent the same debt as the Restricted Notes, and the Company will issue the Exchange Notes under the same indenture that governs the applicable series of Restricted Notes.

The Registered Exchange Offer was made pursuant to the terms and subject to the conditions set forth in a prospectus filed with the Securities and Exchange Commission dated May 12, 2022 and related letter of transmittal. This press release is not an offer to sell or a solicitation of an offer to buy any of the securities described herein.

About Northrop Grumman Corporation

Northrop Grumman is a technology company, focused on global security and human discovery. Our pioneering solutions equip our customers with capabilities they need to connect, advance and protect the U.S. and its allies. Driven by a shared purpose to solve our customers' toughest problems, our 90,000 employees define possible every day.

Forward-Looking Statements

Statements in this press release contain or may contain statements that constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "will," "expect," "anticipate," "intend," "may," "could," "should," "plan," "project," "forecast," "believe," "estimate," "guidance," "outlook," "trends," "goals" and similar expressions generally identify these forward-looking statements. Forward-looking statements include, among other things, statements relating to the timing or consummation of the exchange offer. Forward-looking statements are based upon assumptions, expectations, plans and projections that we believe to be reasonable when made, but which may change over time. These statements are not guarantees of future performance and inherently involve a wide range of risks and uncertainties that are difficult to predict.

Specific risks that could cause actual results to differ materially from those expressed or implied in these forward-looking statements include, but are not limited to: those identified and discussed more fully in the section entitled "Risk Factors" in our Form 10-K for the year ended December 31, 2021 and subsequent Quarterly Reports on Form 10-Q and from time to time in our other filings with the Securities and Exchange Commission; and other events or circumstances that could adversely impact the sale and related transactions, including the ongoing COVID-19 pandemic and other industry, political or economic conditions outside of our control. You are urged to consider the limitations on, and risks associated with, forward-looking statements and not unduly rely on the accuracy of forward-looking statements. These forward-looking statements speak only as of the date when made, and we undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

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