



Northrop Grumman Announces Completion of Merger with Litton Industries Inc.

May 30, 2001

LOS ANGELES, May 30, 2001 -- Northrop Grumman Corporation (NYSE:NOC) announced today that it has completed the acquisition of all shares of Litton Industries Inc. common stock not previously purchased in its tender offer for Litton that expired on April 2, 2001.

As a result of the statutory merger completed Wednesday, Northrop Grumman now owns 100 percent of Litton's common stock. Litton shareholders as of the time of the merger will receive \$80 in cash for each common share.

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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