

FILING PURSUANT TO RULE 425 OF THE
SECURITIES ACT OF 1933

FILER: NORTHROP GRUMMAN CORPORATION

SUBJECT COMPANY: TRW INC. NO. 1-2384

NORTHROP GRUMMAN CORPORATION

Public Information

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NORTHROP GRUMMAN



The Northrop Grumman Story

National Press Club Media Reception

Ronald D. Sugar

President and Chief Operating Officer

March 6, 2002

Safe Harbor

Northrop Grumman cautions that “Forward-Looking Statements” in this presentation as to future results of operations and financial projections reflect the Company’s views but are necessarily subject to risks and uncertainties and no assurances can be given that such expressed or implied results will be achieved. A more complete expression of these risks and uncertainties is contained in the Company’s filings with the Securities and Exchange Commission, and you are encouraged to review these filings, of which the form 10-K and forms 10-Q and S-4 may be of particular interest.

Overview

- **Strategy**
- **Business Portfolio**
- **Operating Priorities**
- **Management Team**
- **Offer to TRW Shareholders**



The Persistent Strategy

- **Build and Shape a Strategically Focused Portfolio of 'Right-Positioned' Capabilities and Businesses**
- **Rapid Integration of Acquisitions**
- **Leverage Capabilities Across the Company**
- **Constantly Improve Program and Financial Performance**
- **Execute and Integrate (2002 Emphasis)**

Managed for Shareholder Value Growth

Mergers & Acquisitions – Strategy & Value Driven

- 1994** ♦ Grumman Corporation (Integrated Systems)
♦ Vought Aircraft (Aerostructures)

- 1996** ♦ Westinghouse Electronic Systems Group (Electronics)

- 1997** ♦ Allied – sold (Truck Bodies)
♦ Logicon (Information Technology)

- 1998** ♦ INRI (Information Technology)

- 1999** ♦ California Microwave (Electronics)
♦ Data Procurement Corporation (Information Technology)
♦ Ryan Aeronautical (Integrated Unmanned Systems)

- 2000** ♦ Comptek (Information Technology)
♦ Sterling (Information Technology)
♦ Federal Data (Information Technology)
♦ Navia (Electronics)
♦ Aerostructures – sold

- 2001** ♦ Litton Industries (Electronics, Information Technology, Ships)
♦ Newport News (Ships)
♦ EIS of Aerojet (Electronics)

Proven M&A Track Record

- 15 acquisitions integrated since 1994
- Revenue growth from \$5 billion to ~\$18 billion (2002 Estimated)
- Sold under-performing businesses
- Surpassed cost savings, synergy and debt reduction targets
- On schedule to achieve \$250 million annual cost reductions from Litton acquisition by 2004
- Targeting \$200 million annual cost reductions from Newport News

Focus on Strategic Vision and Value

Integration Report Card

- **Litton**
 - Management integration complete
 - Final sector stand-ups complete
 - Facilities/cost reductions on track
 - Internal systems (2 – 3 years)
- **Aerojet**
 - Management integration complete
- **Newport News**
 - Management integration complete
 - Final sector stand-up March 2002
 - Cost savings being identified
 - Internal systems (2 – 3 years)
- **Cross-sector Lean Manufacturing Initiative Implemented**

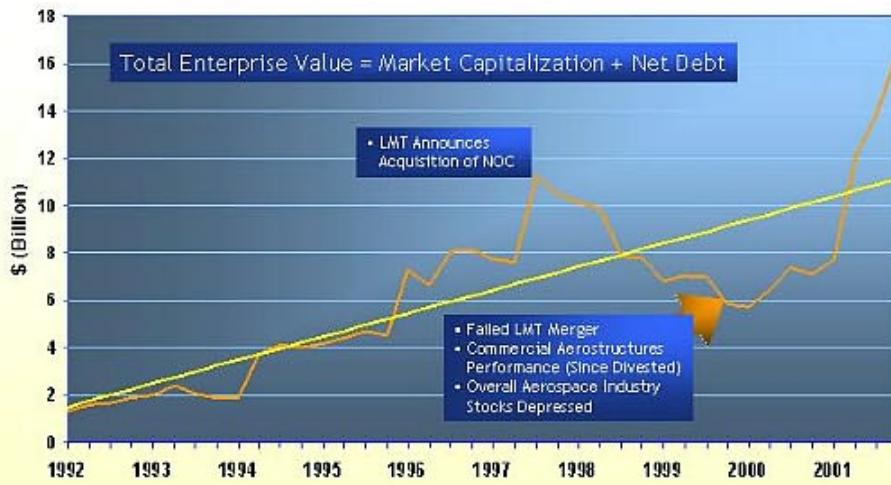


All Integration Activities are Ahead of Schedule

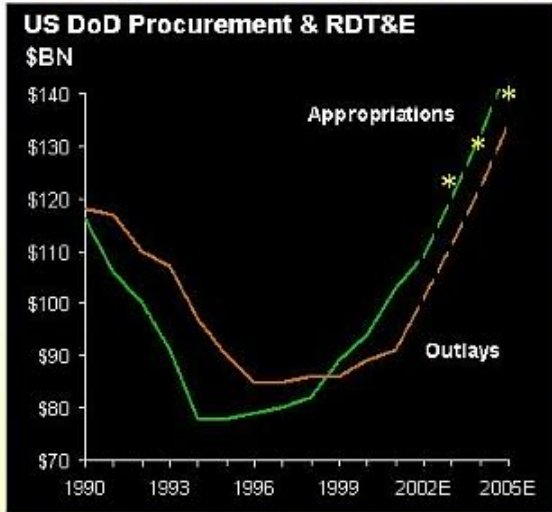
Integration Example: Electronic Systems Sector



Strategy Has Grown Enterprise Value



Strong Defense Sector Outlook



Source: Department of Defense - National Defense Budget

President's '03 request

- Transforming Technologies Leading to Changes in Tactics, Training and Organization
- NOC positioned in Key Areas
 - Global Power Projection
 - C4ISR
 - Asymmetric Warfare
 - System of Systems
 - Information Warfare
- 8% - 9% CAGR (2000-2005E) in Appropriations and Outlays

September 11 Impact



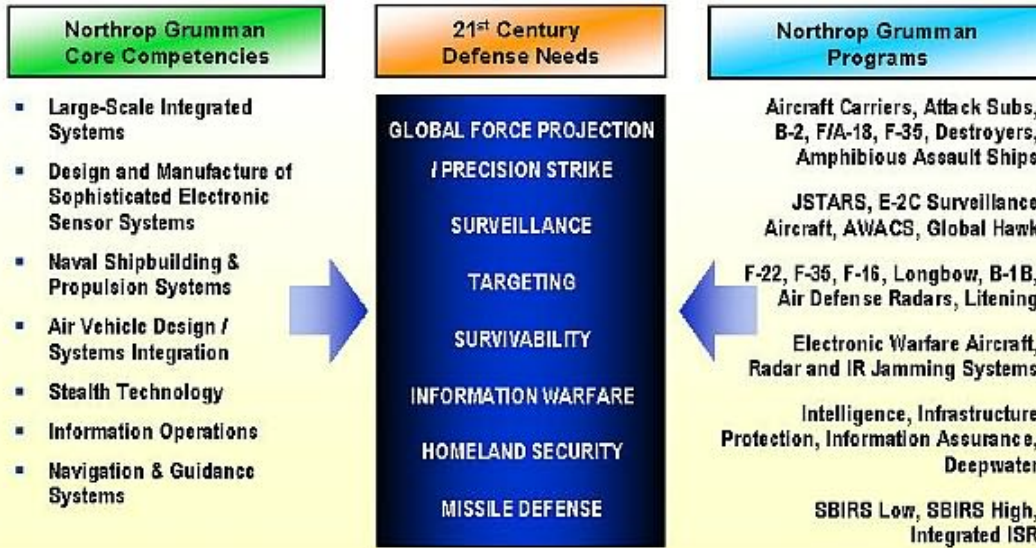
- **Increased Requirements for Missile Defense, Global Force Projection and Homeland Security**
- **Budget Allocation for the War on Terrorism Will Be Developing During the Next Year**

2001 Was a Transforming Year

- **Redefined Northrop Grumman as Top-Tier Defense Enterprise**
- **Completed Three Strategic Acquisitions**
- **Became World's Largest Shipbuilder**
- **Products Excelled in Operation Enduring Freedom**
- **Key Senior Management Appointments**
- **Joint Strike Fighter and Other Major Wins**
- **Achieved Strong Financial Performance**

Right Place at the Right Time

Precise Alignment With Customer Requirements

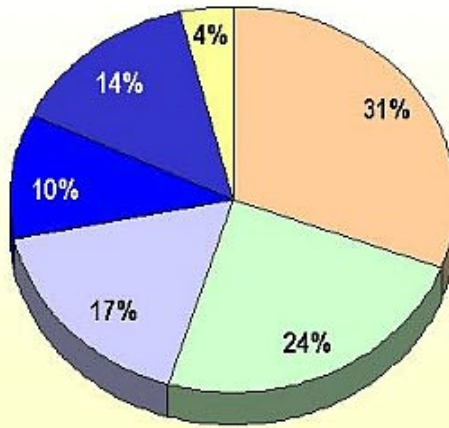


Strategy-Driven Transformation

\$5.4B - 1993



~\$18B - 2002E

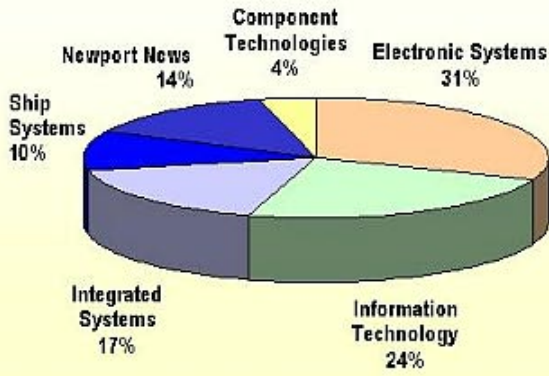


- Electronic Systems
- Information Technology
- Integrated Systems
- Ship Systems
- Newport News
- Component Technologies

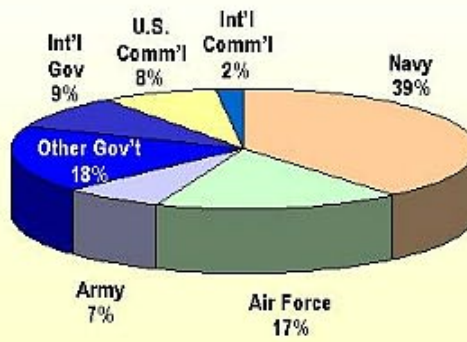
Northrop Grumman Business Portfolio

2002E Revenues ~ \$18B

By Sector



By Customer

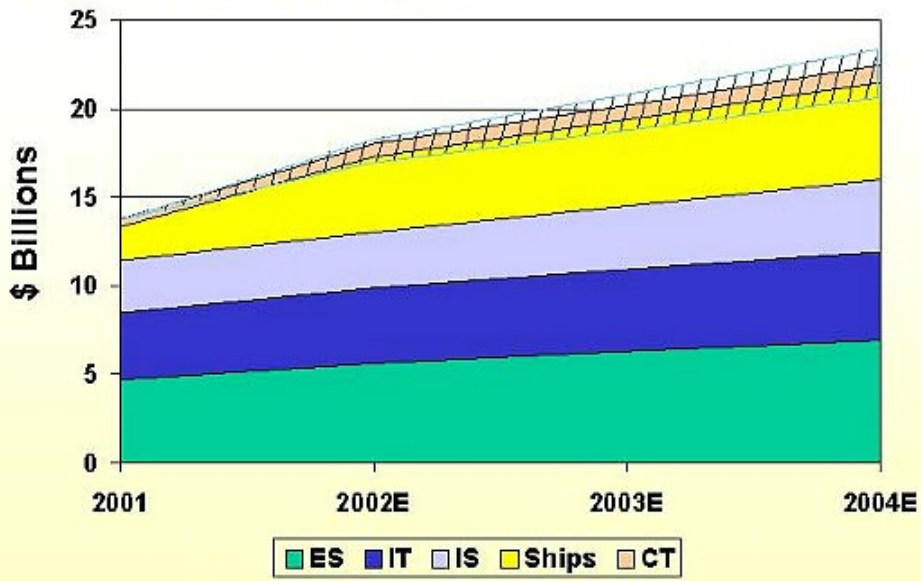


Northrop Grumman Geographic Presence




▪ 100,000 Worldwide Employees ▪ 44 States ▪ 25 International Offices

Revenue Growth Targets



Major Programs and Markets

<i>Electronic Systems</i>	<i>Information Technology</i>	<i>Integrated Systems</i>	<i>Ship Systems/ Newport News</i>	<i>Component Technologies</i>
<ul style="list-style-type: none"> • F-16 • F-22 • F-35 • BAT • LAIRCM • SBIRS High/Low • Avionics • Eurofighter • Surveillance Radars 	<ul style="list-style-type: none"> • DoD • Intelligence Agencies <ul style="list-style-type: none"> – NSA – NRO • Civil / Federal • State / Local • Commercial 	<ul style="list-style-type: none"> • F-18 • F-35 • Joint STARS • E-2C Hawkeye • B-2 • Global Hawk • EA-6B / ICAPIII 	<ul style="list-style-type: none"> • CVN • SSN • DDG • LHD • LPD • TAK/R • Polar Tankers 	<ul style="list-style-type: none"> • Telecom • Computers • Industrial
				

2002 Operating Priorities

- Excellent program performance
- Key program wins
- Cash
- Cost and revenue synergies



Execute and Integrate...

Program Priorities for 2002

- F-35
- Global Hawk
- F-16 UAE
- F-22 Radar
- ICAP III
- SBIRS High
- MP-RTIP
- Wedgetail
- BAT P3I
- LPD 17
- Polar Tanker
- CVN 76

New Opportunities

- DD(X)
- Deepwater
- Joint STARS Follow-on
- International Electronics
- International IT
- Homeland Security



Strong Operating Team



• 100,000 Worldwide Employees • 44 States • 25 Int'l Offices

Offer to TRW Shareholders – March 4, 2002

- **\$47 in Value per Share**
- **Collar between \$103 and \$113 - Expiration March 29, 2002**
- **Requested Special Meeting of Shareholders**
- **Filed Lawsuit Challenging Elements of Ohio Anti-takeover Law**
- **Sell or Spin Automotive Business**
 - Very Shortly After Closing
 - Appropriate Debt Level
- **Close Transaction in Third Quarter 2002**
- **NOC Debt-to-Total Cap below 40% at Year-End**

Northrop Grumman & TRW – Advancing Technology's Edge

- **TRW Strengths**
 - Spacecraft Systems – Principal Added Capability
 - Electronic Communications Systems
 - High Energy Lasers
 - Information Technology and Architecture
- **Benefits of Combination**
 - Strong Contributor to Satellite Systems and Missile Defense
 - Stronger Electronics Capabilities
 - Complementary IT Strengths
 - Stronger Competitor to Lockheed Martin, Boeing, Raytheon, BAE Systems, EADS
- **Relatively Simple Integration– Initially Separate Sector**
- **\$26 - \$27 Billion 2003 Estimated Sales**

Summary

- **Robust Strategy**
- **Great Business Portfolio**
- **Disciplined Operating Focus**
- **Strong Management Team**
- **TRW Rounds Out Portfolio**



On March 4, 2002, Northrop Grumman Corporation filed the following documents with the Securities and Exchange Commission:

- A Registration Statement on Form S-4 (File No. 333-83672) containing an Offer to Exchange all outstanding shares of TRW Inc. capital stock for shares of Northrop Grumman common stock, on the terms and subject to the conditions set forth in the Offer to Exchange;
- A Tender Offer Statement on Schedule TO; and
- A Preliminary Proxy Statement for a proposed special meeting of TRW shareholders to vote on a proposal to authorize the acquisition of TRW capital stock by Northrop Grumman pursuant to the Offer to Exchange.

We urge shareholders to read the documents described above, as well as any amendments or supplements which may be filed with the SEC, because they contain important information.

Free copies of the documents described above are available at the SEC's website at www.sec.gov. Copies also may be obtained upon written request to D.F. King & Co., Inc., Northrop Grumman's information agent for the Offer to Exchange, at 77 Water Street, New York, New York 10005, or by calling D.F. King toll-free at (800) 755-7250 or collect at (212) 269-5550.

Northrop Grumman and certain of its executive officers, directors, employees and representatives may be deemed to be participants in the solicitation of proxies with respect to the Offer to Exchange. The names of such potential participants are set forth in Schedule I to the Preliminary Proxy Statement described above and additional information regarding certain of these individuals is set forth in the Offer to Exchange.