

FILING PURSUANT TO RULE 425 OF THE  
SECURITIES ACT OF 1933, AS AMENDED

FILER: NORTHROP GRUMMAN CORPORATION

SUBJECT COMPANY: TRW INC. (NO. 1-2384)

FILING: REGISTRATION STATEMENT ON FORM S-4  
(REGISTRATION NO. 333-83672)

Northrop Grumman filed a registration statement on Form S-4 (File No. 333-83672) and a tender offer statement on Schedule TO with the SEC on March 4, 2002 with respect to its offer to exchange all outstanding shares of TRW capital stock for Northrop Grumman stock. These documents contain important information. TRW shareholders should read these documents and any amendments or supplements thereto before making any decision regarding the offer to exchange. Copies of such documents may be obtained without charge at the SEC's website at [www.sec.gov](http://www.sec.gov) or from D.F. King & Co., Inc. the information agent for the offer to exchange, at 800-755-7250.

***NORTHROP GRUMMAN***

DEFINING THE FUTURE

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## **Northrop Grumman Annual Meeting**

Fairmont Miramar Hotel • Santa Monica, CA  
May 15, 2002

### **Kent Kresa**

Chairman and Chief Executive Officer  
Northrop Grumman Corporation

## Safe Harbor Statement

Certain statements and assumptions in these materials contain or are based on "forward-looking" information and involve risks and uncertainties. Such statements are subject to numerous assumptions and uncertainties, many of which are outside the company's control. These include negotiation and completion of a formal transaction agreement, governmental regulatory processes, the company's ability to successfully integrate the operations of TRW, achieve a successful transaction or other resolution with respect to the TRW automotive sector, assumptions with respect to future revenues, expected program performance and cash flows, the outcome of contingencies including litigation, environmental remediation, divestitures of businesses, the ability to reduce the aggregate amount of debt carried by TRW and the company after giving effect to any mergers, divestitures or other transaction involving the companies and anticipated costs of capital investments. The company's operations are subject to various additional risks and uncertainties resulting from its position as a supplier, either directly or as subcontractor or team member, to the U.S. Government and its agencies as well as to foreign governments and agencies; actual outcomes are dependent upon factors, including, without limitation, the company's successful performance of internal plans; government customers' budgetary restraints; customer changes in short-range and long-range plans; domestic and international competition in both the defense and commercial areas; product performance; continued development and acceptance of new products; performance issues with key suppliers and subcontractors; government import and export policies; acquisition or termination of government contracts; the outcome of political and legal processes; legal, financial, and governmental risks related to international transactions and overall demand for ships, military and civilian electronic systems and support, military aircraft, information technology and electronic components, as well as other economic, political and technological risks and uncertainties and other risk factors set out in the company's filings from time to time with the Securities and Exchange Commission, including, without limitation, the company's reports on Form 10-K and Form 10-Q.

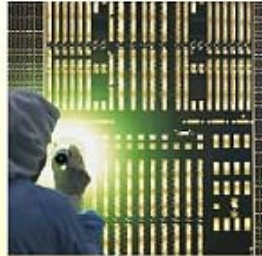
## 2001-02 (Q1) – A Banner Year and Quarter

- **Strategic Acquisitions: Litton, Aerojet General, Newport News**
- **Nation's 3rd Largest Defense Company; 100,000 Employees; 2002 Revenues of \$18 Billion**
- **World's Largest Shipbuilder – \$4 Billion in Revenues**
- **Won Joint Strike Fighter – Largest Defense Procurement; and Navy DD(X) Program**
- **Strength in New Senior Management**
- **Delivered Shareholder Value: Total Return of 23.3% in 2001-02 (Market Close on 5/10/02)**



## 2001 Financial Highlights

- **Solid Financial Performance Driven by Acquisitions and Organic Growth**
- **Revenues Topped \$13.5 Billion – up from \$7.6 Billion in 2000**
- **Economic Earnings Rose 21% to \$517 Million Versus \$429 Million in the Year 2000**
- **Backlog of \$21.5 Billion at Year End**



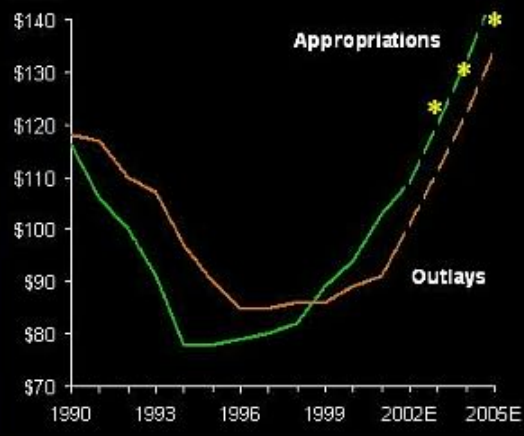
## Financial Highlights – First Quarter of 2002

- Sales More Than Doubled to \$4.1 Billion from \$2 Billion
- 81% Increase in Operating Sector Margin
- Economic Earnings Increased Nearly 70% - \$170 Million Versus \$101 Million in Last Year's First Quarter



## Strong Defense Sector Outlook

**US DoD Procurement & RDT&E**  
\$BN



Source: Department of Defense - National Defense Budget

\* President's '03 request

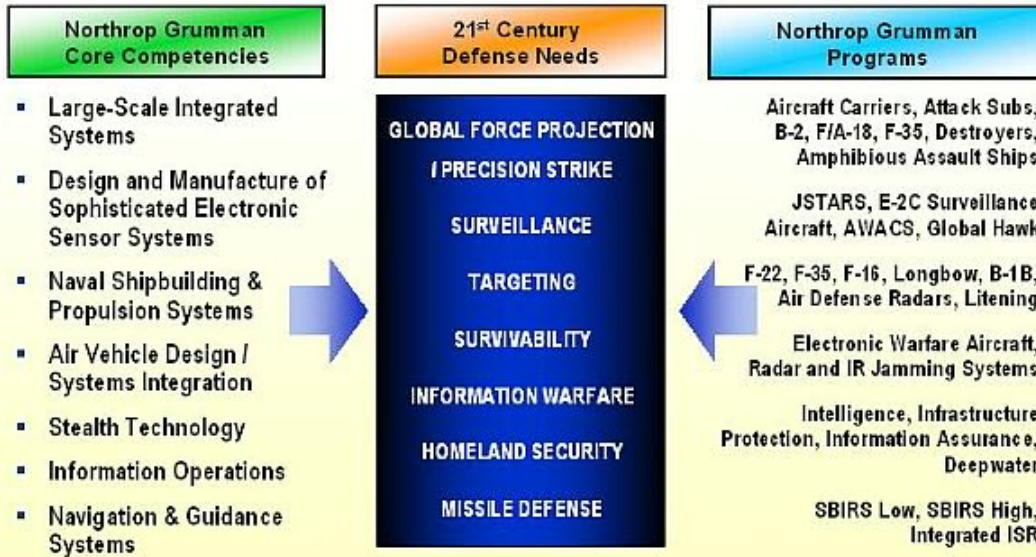
- Transforming Technologies Leading to Changes in Tactics, Training and Organization
- NOC positioned in Key Areas
- 8% - 9% CAGR (2000-2005E) in Appropriations and Outlays
- Homeland Security Initiatives Increase Growth Rate



## Strategic Framework



## Alignment With Customer Requirements



## 2001: Additional Major Strengths

- **World's Largest Shipbuilder, Premier Provider of Airborne Radar, and Premier Supplier of Information Technology to the Federal Government**
- **\$3 Billion in Sales Added to Electronic Systems and Information Technology**
- **Superior Systems Skills in All Military Domains from Undersea to Space**
- **Became a Market Leader in the Network-Based Systems that Will Define the Future Combat Environment**

**Building Shareholder Value**

## New Management Team

**OFFICE OF THE CHAIRMAN**

**Kent Kresa**  
CHAIRMAN AND CEO



**Ron Sugar**  
PRESIDENT AND COO



**SIX OPERATING SECTORS AND PRESIDENTS**

**Electronic  
Systems**



**Bob Iorizzo**  
PRESIDENT

**Information  
Technology**



**Herb Anderson**  
PRESIDENT

**Integrated  
Systems**



**Scott Seymour**  
PRESIDENT

**Newport  
News**



**Tom Schierelbein**  
PRESIDENT

**Ship  
Systems**



**Phil Dur**  
PRESIDENT

**Component  
Technologies**



**Frank Brandenburg**  
PRESIDENT

# Geographic Presence



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

**Top Employer - State**

- Virginia 26,000
- Mississippi 11,200
- Maryland 11,000
- Louisiana 6,400

**Major Employer - State**

- California 14,000
- Florida 3,700
- New York 2,550

**Other States**

- Illinois 2,290
- Mass. 1,940
- Texas 1,900
- Missouri 960
- Colorado 870
- Ohio 840
- N. Carolina 830
- Connecticut 800

**International Locations Include:**

- United Kingdom
- France
- Germany
- Italy
- Japan
- Malaysia
- Singapore
- Norway
- China
- Taiwan
- Brazil
- Canada

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

## 2001 - 02 Major Operational Successes

- Our Products Excelled in Operation  
Enduring Freedom
- Won Joint Strike Fighter and  
DD(X) Programs



**Building Shareholder Value**

## Market Leadership in Key Business Areas

	<i>Electronic Systems</i>	<i>Information Technology</i>	<i>Integrated Systems</i>	<i>Ship Systems / Newport News</i>	<i>Component Technologies</i>
2001	\$4.7 B	\$3.8 B	\$3.0 B	\$1.9 B	\$0.4 B
2004E	~\$6.5 B	~\$5.0 B	~\$4.0 B	~\$5.5 B	~\$1.0 B

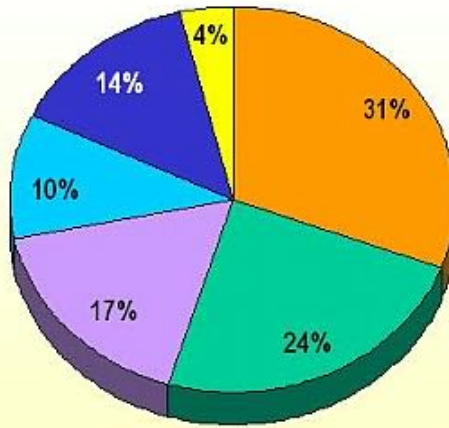
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|--|--|---|--|---|
| <ul style="list-style-type: none"> <li>♦ Airborne Radars</li> <li>♦ C<sup>4</sup>ISR</li> <li>♦ Electronic Warfare</li> <li>♦ Navigation &amp; Guidance</li> <li>♦ Military Space</li> </ul> | <ul style="list-style-type: none"> <li>♦ C<sup>4</sup>ISR</li> <li>♦ Government IT Infrastructure</li> <li>♦ Science &amp; Technology</li> <li>♦ Information Security / Assurance</li> <li>♦ Enterprise Solutions</li> </ul> | <ul style="list-style-type: none"> <li>♦ Air Combat                             <ul style="list-style-type: none"> <li>– Tactical</li> <li>– Long Range</li> <li>– Unmanned</li> </ul> </li> <li>♦ Airborne Early Warning &amp; Surveillance</li> <li>♦ Air-to-Ground Surveillance</li> <li>♦ Airborne Jamming</li> </ul> | <ul style="list-style-type: none"> <li>♦ Naval Systems Integrator</li> <li>♦ Aircraft Carriers</li> <li>♦ Attack Submarines</li> <li>♦ Surface Combatants</li> <li>♦ Amphibious Assault Ships</li> <li>♦ Double-hulled Crude Tankers</li> <li>♦ Auxiliary Ships</li> </ul> | <ul style="list-style-type: none"> <li>♦ Interconnect Technologies &amp; Services</li> <li>♦ Motion Technology</li> </ul> |
|--|--|---|--|---|

## Strategy-Driven Transformation

**\$5.4B - 1993**



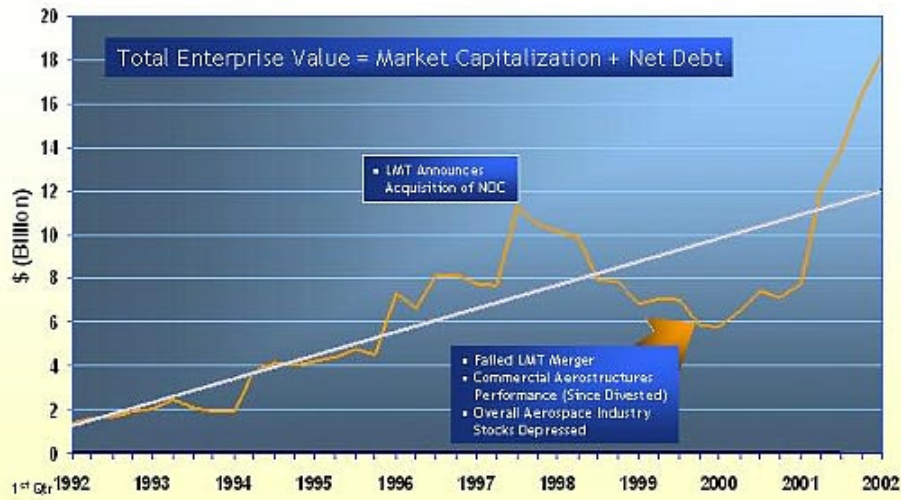
**~\$18B - 2002E**



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

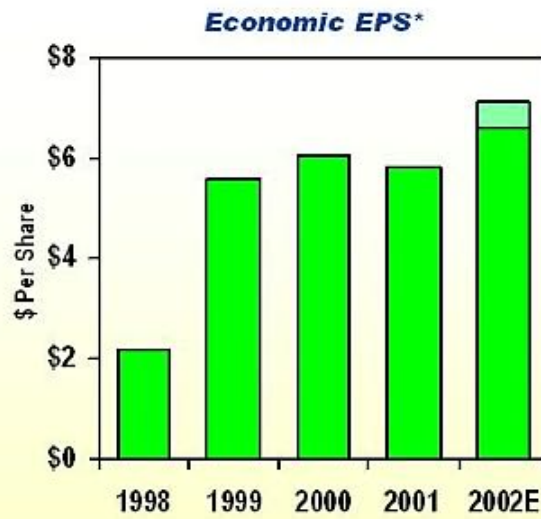


## Strategy Has Grown Enterprise Value



## Economic Earnings

- Good Surrogate for Cash Generating Capacity Over Several Years
- Target of \$6.60 – \$7.10 EEPS in 2002, Reflecting 13-21% Growth
- Target of 10 – 20% EEPS Growth in 2003



\*Reported EPS Less Amortization and Pension Income

## **TRW – Why Acquisition Makes Sense**

- **TRW Strengths**
  - Spacecraft Systems – Principal Added Capability
  - Electronic Communications Systems
  - High Energy Lasers
  - Information Technology and Architecture
- **Benefits of Combination**
  - Stronger Contributor to Satellite Systems and Missile Defense
  - Stronger Electronics Capabilities
  - Complementary IT Strengths
- **Adds Important Prime Node**
- **Straightforward Integration – Initially a Separate Sector**
- **\$26 - \$27 Billion 2003 Estimated Sales –  
Following Automotive Separation**



## Summary

- **Right Capabilities – Right Place and Time**
- **Major Contributor to 21<sup>st</sup> Century National Defense**
- **Managed for Shareholder Value Growth**
- **TRW Enhances Portfolio and Benefits Customer, Employees and Shareholders**

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