

*THE VALUE OF PERFORMANCE.*  
***NORTHROP GRUMMAN***

# Northrop Grumman Corporation

**2013 Annual Meeting of  
Shareholders**

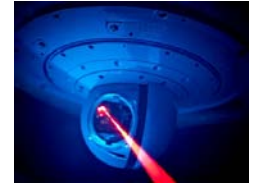
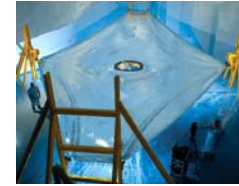
May 15, 2013

# Safe Harbor Statement

Certain statements and assumptions in this presentation contain or are based on “forward-looking” information. Such “forward-looking” information includes, and is subject to, numerous assumptions, risks and uncertainties, many of which are outside Northrop Grumman’s control. Northrop Grumman’s filings from time to time with the Securities and Exchange Commission including, without limitation, reports on Form 10-K and Form 10-Q, describe such economic, political and technological risk factors and other uncertainties. Northrop Grumman does not undertake to update any forward-looking statements in today’s presentation to reflect events, circumstances or changes in expectations after the date of this presentation. These materials also contain non-GAAP measures and include a GAAP reconciliation of Northrop Grumman’s use of these financial measures.

# Strong 2012 Performance

- Outstanding financial performance
- Repurchased 20.9 million shares
- Reduced weighted average shares outstanding by 10%
- Raised dividend 10%
- >\$1.8 billion distributed to shareholders
- Strong corporate citizenship



## Continue driving shareholder value

- ✓ Focus on performance, effective cash deployment & portfolio alignment for continued value creation in a challenging environment
- ✓ Continue driving affordability for our customers in period of budget pressures and uncertainty

Guidance	
Sales	~\$24B
EPS	\$6.85 - \$7.15
Cash from Operations*	\$2.1 - 2.4B
Free Cash Flow*	\$1.7 - 2.0B

Quarterly dividend increased 11% to \$0.61 per share

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