

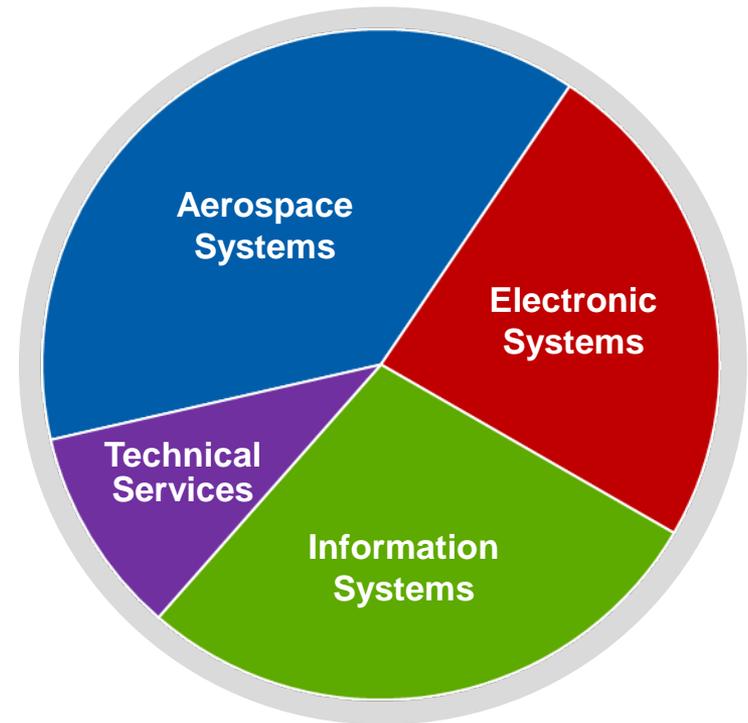
Northrop Grumman 2011 Shareholder Meeting

May 18, 2011



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- Leader in high priority global security missions
- Portfolio aligned with customer priorities
 - Integrated C4ISR
 - Unmanned Systems
 - Manned aircraft
 - Cybersecurity
 - Services & Logistics
- Solid \$44 billion backlog



Balanced Portfolio
~\$27.5B 2011E Sales

Sustain & build on performance improvement

2010 Highlights

- Announced corporate office relocation
- 19.6% total shareholder return
- 9.3% dividend increase
- Repurchased 19.7 million shares
- Strengthened balance sheet
- Initiated Shipbuilding strategic actions
- Strong corporate citizenship

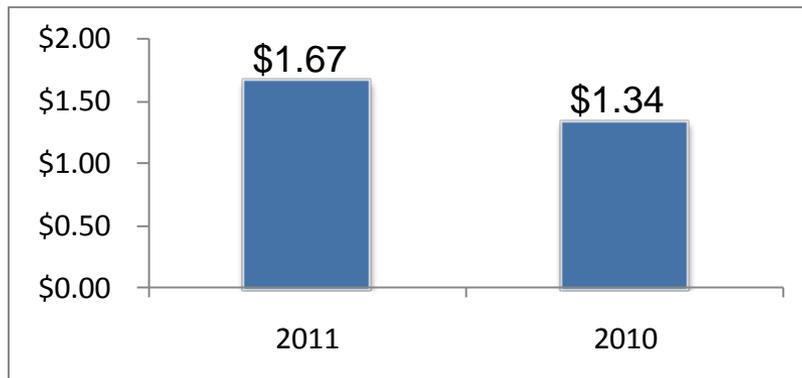


Continued value creation

Continue driving shareholder value

- ✓ Successful execution of Shipbuilding spin-off created value for shareholders, customers and employees
- ✓ Sustain and build on strong operating margin rates
- ✓ 2011E EPS from continuing operations \$6.50 to \$6.70
- ✓ Continued strong cash from operations and free cash flow

Q1 EPS from Continuing Operations



- ✓ Quarterly dividend raised 6.4% to \$0.50 per share
- ✓ Outstanding share repurchase authorization increased to \$4 billion
- ✓ Q1 EPS from continuing operations up 25%

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