

THE VALUE OF PERFORMANCE.
NORTHROP GRUMMAN

Northrop Grumman Corporation

**2012 Annual Meeting of
Shareholders**
May 16, 2012

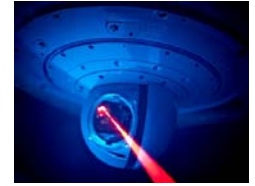
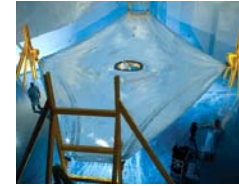
Safe Harbor Statement



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 2011 Performance

- Outstanding financial performance
- Completed HII spin-off
 - \$1.4 billion cash contribution
 - \$1.8 billion equity value distributed
- 40.2 million shares repurchased
- 8th consecutive annual dividend increase
- Strong corporate citizenship



Continue driving shareholder value

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

Guidance	
Sales	\$24.7 - 25.4B
EPS from Cont. Ops.	\$6.70 - 6.95
Cash from Operations	\$2.3 - 2.6B
Free Cash Flow	\$1.8 - 2.1B

10% quarterly dividend increase to \$2.20 per share

THE VALUE OF PERFORMANCE.

NORTHROP GRUMMAN

