

NORTHROP GRUMMAN

The logo for Northrop Grumman, featuring the company name in a blue, italicized, sans-serif font. A blue swoosh underline is positioned below the text, starting from the left and curving under the word 'GRUMMAN'.

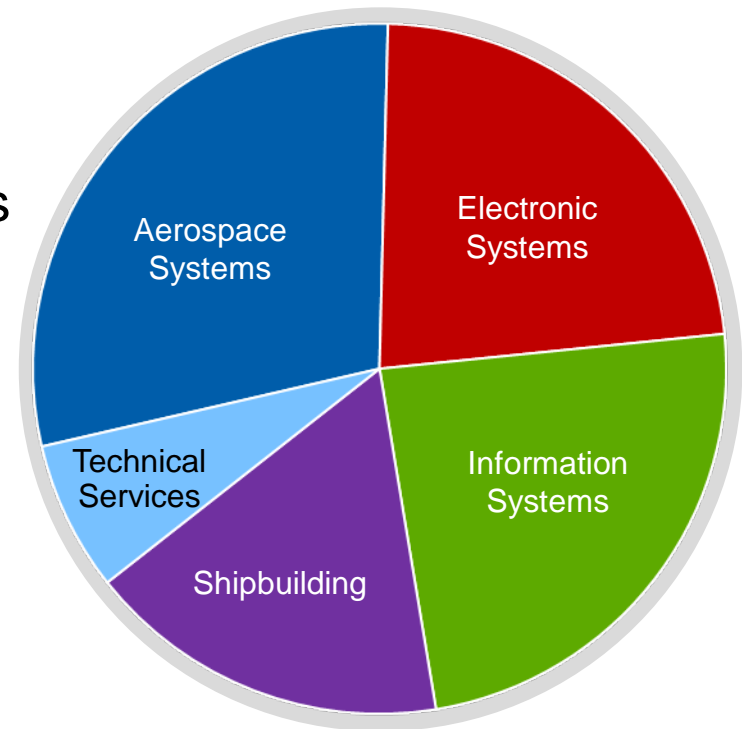
Northrop Grumman 2010 Shareholder Meeting

May 19, 2010



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.

- Leader in high priority global security missions
- Portfolio aligned with customer priorities
 - Integrated C4ISR
 - Unmanned Systems
 - Manned aircraft
 - Cybersecurity
 - Services & Logistics
- Solid 2-year backlog



Balanced Portfolio
\$33.8B 2009 Sales

Focused on performance improvement

2009 Highlights

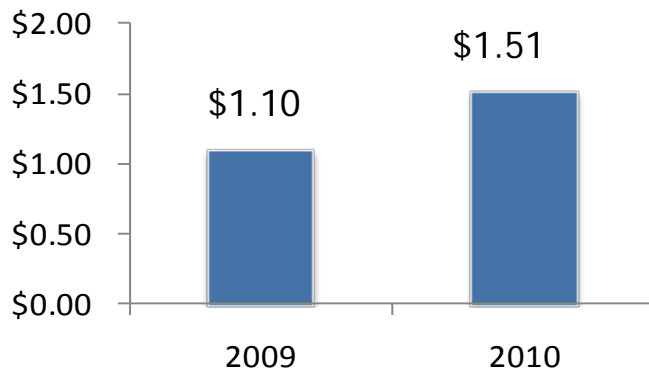
- 28.5% total shareholder return
- 7.5% dividend increase
- Repurchased 23.1 million shares
- Strong balance sheet
- Divested Advisory Services business
- Strong corporate citizenship



Focused on Improving Performance

- ✓ Modest low-single digit sales growth
- ✓ Higher operating margin rate
- ✓ Bottom line growth - EPS from continuing operations
- ✓ Continued strong cash from operations and free cash flow

Q1 EPS from Continuing Operations



- ✓ Sales up 8.5%
- ✓ EPS from continuing operations up 37%
- ✓ Cash flow on-track to achieve 2010 guidance
- ✓ 8.3 million shares repurchased

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