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NEWPORT NEWS SHIPBUILDING INC

Form 425

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FILED BY NORTHROP GRUMMAN
CORPORATION
PURSUANT TO RULE 425 UNDER THE SECURITIES
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SHIPBUILDING INC.
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FOR IMMEDIATE RELEASE

DEPARTMENT OF JUSTICE CLEARS NORTHROP GRUMMAN

OFFER TO ACQUIRE NEWPORT NEWS SHIPBUILDING

Transaction to Create Fully Capable, Fully Competitive
Nuclear and Non-Nuclear Shipbuilder

LOS ANGELES - Nov. 2, 2001 - Northrop Grumman Corporation (NYSE: NOC) stated that it was informed today that the Department of Justice had closed its investigation of the company's previously announced proposal to acquire Newport News Shipbuilding Inc. (NYSE: NNS), thereby allowing the company to proceed with the acquisition of Newport News Shipbuilding of Newport News, Va.

Kent Kresa, Northrop Grumman chairman and chief executive officer, stated, "We are very pleased with the action taken today by the Department of Justice. We believe a combination of Northrop Grumman and Newport News Shipbuilding will serve the best interests of our shareholders, employees and customers as it continues to provide competition in an industry vital to the security and defense of our nation. With Newport News, we will create a world-class, fully capable shipbuilding enterprise with expertise in every class of nuclear and non-nuclear vessels," he added.

Northrop Grumman Corporation is a \$15 billion, global aerospace and defense company with its worldwide headquarters in Los Angeles. Northrop Grumman provides technologically advanced, innovative products, services and solutions in defense and commercial electronics, systems integration, information technology and non-nuclear shipbuilding and systems. With 80,000 employees and operations in 44 states and 25 countries, Northrop Grumman serves U.S. and international military, government and commercial customers.

THIS ANNOUNCEMENT IS NEITHER AN OFFER TO PURCHASE NOR A SOLICITATION OF AN OFFER TO SELL SHARES OF NEWPORT NEWS SHIPBUILDING. THE EXCHANGE OFFER STATEMENT (INCLUDING THE PROSPECTUS, THE RELATED LETTER OF ELECTION AND

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TRANSMITTAL AND OTHER OFFER DOCUMENTS) FILED BY NORTHROP GRUMMAN WITH THE SEC CONTAIN IMPORTANT INFORMATION THAT SHOULD BE READ CAREFULLY BEFORE ANY DECISION IS MADE WITH RESPECT TO THE OFFER. THE PROSPECTUS, THE RELATED LETTER OF ELECTION AND TRANSMITTAL AND CERTAIN OTHER DOCUMENTS WILL BE MADE AVAILABLE AT NO CHARGE TO ALL STOCKHOLDERS OF NEWPORT NEWS. THE EXCHANGE OFFER STATEMENT (INCLUDING THE PROSPECTUS, THE RELATED LETTER OF ELECTION AND TRANSMITTAL AND ALL OTHER DOCUMENTS FILED WITH THE SEC) WILL ALSO BE AVAILABLE AT NO CHARGE AT THE SEC'S WEBSITE AT WWW.SEC.GOV.

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