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NEWPORT NEWS SHIPBUILDING INC

Form 425

January 18, 2002

FILED BY NORTHROP GRUMMAN CORPORATION  
PURSUANT TO RULE 425 UNDER THE SECURITIES ACT  
OF 1933 AND DEEMED FILED PURSUANT TO RULE  
14d-2 OF THE SECURITIES EXCHANGE ACT OF 1934  
SUBJECT COMPANY: NEWPORT NEWS SHIPBUILDING  
INC.  
COMMISSION FILE NO.: 1-12385

NORTHROP GRUMMAN CORPORATION  
Public Information  
1840 Century Park East  
Los Angeles, California 90067-2199  
Telephone: 310-553-6262  
Fax: 310-556-4561

Contact: Frank Moore (Media) (310) 201-3335  
Gaston Kent (Investors) (310) 201-3423

FOR IMMEDIATE RELEASE

NORTHROP GRUMMAN ANNOUNCES COMPLETION

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OF MERGER WITH NEWPORT NEWS SHIPBUILDING  
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Los Angeles - Jan. 18, 2002 - Northrop Grumman Corporation (NYSE:  
NOC) announced today that it has completed the acquisition of the shares of  
Newport News Shipbuilding Inc. common stock not previously purchased in its  
tender offer that expired on Nov. 29, 2001.

As a result of the statutory merger completed Friday, Northrop Grumman  
now owns 100 percent of Newport News. Newport News shareholders who  
surrendered their shares in the merger will receive either 0.7193 shares  
of Northrop Grumman common stock or \$67.50 in cash, subject to proration  
procedures and other limitations described in the documents previously  
mailed to Newport News stockholders.

Northrop Grumman will announce shortly the proration calculations in  
connection with the completion of the merger.

Northrop Grumman Corporation is an \$18 billion, global 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 nuclear and non-nuclear shipbuilding and systems. With  
nearly 100,000 employees and operations in 44 states and 25 countries,  
Northrop Grumman serves U.S. and international military, government and  
commercial customers.

THE ABOVE NEWS RELEASE CONTAINS FORWARD-LOOKING STATEMENTS REGARDING  
THE MERGER OF NORTHROP GRUMMAN AND NEWPORT NEWS. THESE STATEMENTS INVOLVE  
RISKS AND UNCERTAINTIES. ACTUAL RESULTS MAY NOT BE REALIZED, OR MAY VARY  
MATERIALLY FROM RESULTS THAT MAY BE DISCUSSED OR IMPLIED IN THESE  
FORWARD-LOOKING STATEMENTS. FACTORS THAT MAY AFFECT ACTUAL RESULTS INCLUDE  
THE RISKS INHERENT IN THE SUCCESSFUL INTEGRATION OF NEWPORT NEWS INTO  
NORTHROP GRUMMAN'S BUSINESS, THE TIMELY DEVELOPMENT AND MARKET ACCEPTANCE  
OF THE PRODUCTS AND SERVICES OF THE COMBINED COMPANIES, NORTHROP GRUMMAN'S  
ABILITY TO REMAIN COMPETITIVE IN A HIGHLY COMPETITIVE AND RAPIDLY CHANGING  
MARKETPLACE, AND THE OTHER RISKS DETAILED FROM TIME TO TIME IN EACH

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COMPANY'S PERIODIC REPORTS FILED WITH THE SECURITIES AND EXCHANGE COMMISSION, INCLUDING, BUT NOT LIMITED TO, NORTHROP GRUMMAN'S REPORT ON FORM 10-K/A FOR THE FISCAL YEAR ENDED DECEMBER 31, 2000.

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