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NEWPORT NEWS SHIPBUILDING INC

Form 425

October 12, 2001

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

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FOR IMMEDIATE RELEASE

NORTHROP GRUMMAN EXTENDS TENDER OFFER

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FOR ALL OUTSTANDING SHARES OF NEWPORT NEWS SHIPBUILDING  
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Los Angeles -Oct. 11, 2001 - Northrop Grumman Corporation (NYSE: NOC) today announced that it has extended its pending exchange offer for all outstanding shares of common stock, including associated rights, of Newport News Shipbuilding Inc. (NYSE: NNS) from Oct. 11, 2001, to Oct. 18, 2001 at midnight E.D.T.

Approximately 7,449,629 shares of Newport News Shipbuilding common stock had been tendered to Northrop Grumman as of 5:00 p.m. E.D.T. on Oct. 11, 2001, including approximately 4,860,771 shares tendered pursuant to notices of guaranteed delivery.

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 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 THIS SEC'S WEBSITE AT WWW.SEC.GOV.

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