

Contact: Jerri Fuller Dickeski  
(757) 380-2341

Jennifer Dellapenta  
(757) 380-3558

For Immediate Release

Northrop Grumman Selects Preliminary Designers

For CVN 21 Aircraft Weapons Elevator

NEWPORT NEWS, Va. -- Feb. 16, 2004 -- Northrop Grumman Corporation's (NYSE: NOC) Newport News sector has selected Federal Equipment Company and Oldenburg Lakeshore, Inc. as preliminary designers for the aircraft weapons elevator on the new generation aircraft carrier, CVN 21. The two companies and their respective technology partners will engage in a yearlong effort to refine their designs to build and test a full-scale, one-quarter load elevator drive, known as a "proof of concept."

Innovations for the CVN 21 include an enhanced flight deck arranged for increased sortie rates and improved weapons movement. An essential part of achieving these goals is with the incorporation of an advanced weapons elevator (AWE).

In March 2003, Newport News hosted an AWE Industry Day with numerous elevator suppliers and industry leaders attending. Following that event, five elevator vendors and their technology partners were asked to compete in an AWE concept design.

The concept designs of the five teams were reviewed for their technical feasibility, risk, safety, weight and other features. The designs selected as most promising to proceed into the next phase, or preliminary design, were from Federal Equipment Company and Oldenburg Lakeshore, Inc.

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Completion of the preliminary design competition will be in early 2005, when one vendor team will be awarded the contract to continue with their AWE proposal and develop a detail design and a full-scale prototype for land-based testing. Prototype testing will be completed by late 2007, and the selected vendor will begin to manufacture the production units scheduled for shipboard installation in mid-2010.

The contract award value between the companies is in excess of \$6 million.

Northrop Grumman Newport News, headquartered in Newport News, Va., is the nation's sole designer, builder, and refueler of nuclear-powered aircraft carriers and one of only two companies capable of designing and building nuclear powered submarines. Newport News also provides after-market services for a wide array of naval and commercial vessels. The Newport News sector employs about 19,000 people.

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