
PRESS RELEASE

NORTHROP GRUMMAN COMPLETES ITS ACQUISITION OF SCALED COMPOSITES, LLC

Los Angeles, CA - August 24, 2007: Northrop Grumman Corp. (NYSE: NOC) completed a transaction increasing its ownership in Scaled Composites, LLC from approximately 40 percent to 100 percent. Scaled Composites President Burt Rutan and the executive team will remain in place and the company will continue to operate as a separate entity within Northrop Grumman.

About Scaled Composites, LLC

Founded by Burt Rutan in 1982, Scaled Composites is an aerospace and specialty composites development company located in Mojave, Calif., with broad experience in vehicle design, tooling, and manufacturing; specialty composite structure design, analysis and fabrication; and developmental flight test.

Scaled Composites is best known for designing and flying revolutionary aircraft including the Ansari X prize winning SpaceShipOne. In 2006 Scaled Composites was awarded key program SpaceShipTwo which will be three time the size of its predecessor and seat up to eight people.

About Northrop Grumman Corporation

Northrop Grumman Corporation is a \$30 billion global defense and technology company whose 120,000 employees provide innovative systems, and solutions in information and services, electronics, aerospace and shipbuilding to government and commercial customers worldwide.

Northrop Grumman's Aerospace Systems sector is a premier developer, integrator, producer and supporter of manned and unmanned aircraft, spacecraft, high-energy laser systems, microelectronics and other systems and subsystems critical to maintaining the nation's security and leadership in science and technology.

About Janes Capital Partners, Inc.

Janes Capital Partners is an investment banking mergers & acquisitions advisory firm focused on Aerospace & Defense companies with enterprise values ranging from \$25 million to \$500 million. The firm is headquartered in Irvine, CA and provides services to private business owners, large corporations and private equity groups seeking to acquire, divest or recapitalize companies or business units serving the aerospace, defense and government services markets. Janes Capital Partners' senior bankers are experienced operating and financial executives with a combined track record of more than \$3 Billion in closed transaction value. Securities transactions are conducted through JCP Securities, Inc.; a registered Broker/Dealer, a registered Investment Advisor and member FINRA/SIPC.

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