2025
TCFD Report

Task Force on Climate-related Financial Disclosures Report

NORTHROP GRUMMAN

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Introduction

About Our Company

Northrop Grumman is a leading global aerospace and defense technology company. Our pioneering solutions equip our customers with the capabilities they need to connect and protect the world, and push the boundaries of human exploration across the universe. Driven by a shared purpose to solve our customers' toughest problems, our employees define possible every day.

About This Report

This report reflects our commitment to transparency in climate-related disclosures. The report was prepared following the 2017 Final Report of Recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). The report is structured in line with each of the four TCFD pillars – Governance, Risk Management, Strategy, and Metrics and Targets – and describes ways in which Northrop Grumman integrates consideration of climate-related issues into its business practices.

Information included in this report, and any issues identified as material for purposes of this report, may not be considered material for Securities and Exchange Commission (SEC) reporting purposes. In the context of this disclosure, the term "material" is distinct from and should not be confused with such term as defined for SEC reporting purposes. See also the **Forward-Looking Statements** at the end of this report for more information on forward-looking information used in this report.

Governance

Our sustainability governance model consists of robust Board oversight, complemented by management and executive leadership responsibility for the day to day management and operations of our sustainability program, including specific climate-related focus areas.

Board Oversight

Our Board provides leadership and oversight with respect to sustainability practices and our enterprise risk management activities, among other duties. Our independent Board committees assist in this role, providing its expertise. The full Board has ultimate responsibility for the oversight of risk and receives updates from the committees as well as periodic reports from senior management, including the Chief Environment, Quality and Safety Officer (CEQSO), addressing specific issues and risks, including those related to climate.

Specific climate-related roles and responsibilities include the following:

The **Policy Committee** oversees the company's environmental and sustainability policies and programs. The committee reviews with the CEQSO at least annually the status of such programs. The committee also reviews and provides oversight of relevant sustainability and environmental-related reports, including the company's annual sustainability report.

The **Audit and Risk Committee** assists the Board in its overall financial and enterprise risk management responsibility, including a review of the company's financial risks related to certain environmental matters. The committee also provides oversight of internal controls over publicly reported data in the company's sustainability reports and TCFD reports and provides oversight of audit and assurance processes for sustainability reporting.

The **Compensation and Human Capital Committee** approves the annual and long-term performance goals for our compensation program, including financial and non-financial metrics for our compensation program, among other responsibilities. The strategic performance metrics include people-related, environmental and other goals. In 2025, the non-financial metrics included certain environmental sustainability goals.

Management's Role

CEQSO

The CEQSO, who reports to the Chair, Chief Executive Officer (CEO) and President, leads a team focused on a variety of sustainability initiatives such as designing and implementing enterprise-wide business practices for carbon reduction, resource efficiency and material management, including the development, management, tracking and reporting of climate-related targets and goals. See the **Metrics and Targets** section for further discussion. The CEQSO provides periodic updates to the Board, and the Policy Committee reviews with the CEQSO at least annually the status of the company's environmental programs, including our Net Zero operations goal. The CEQSO is also responsible for the monitoring of climate-related issues and risks and, as a member of the Enterprise Risk Management Committee (ERMC), brings forward those issues and risks for discussion as part of its overall risk management function.

ERMC

Management is directly involved in sustainability risk assessment and monitoring, including risks related to climate-related disruptions and natural disasters that may affect operations. The ERMC is comprised of the CEO, members of the Executive Leadership Team (i.e., the sector presidents; Chief Human Resources Officer; General Counsel; Chief Financial Officer; Corporate Vice President, Global Business Development; and Chief Communications Officer) as well as leaders across key functional areas, including the Corporate Controller and Chief Accounting Officer; Chief Ethics and Compliance Officer; CEQSO; Corporate Secretary; Treasurer; Chief Supply Chain Officer; Chief Information and Digital Officer; Vice President, Legislative Affairs; Vice President, Corporate Strategy and Technology; and Vice President of Internal Audit. Additional information about the ERMC is described in the **Risk Management** section.

Strategy

At Northrop Grumman, we have a long history of reducing our environmental footprint and improving our operations in an environmentally responsible manner. Our sustainability program is driven by our goal to achieve Net Zero greenhouse gas (GHG) emissions in our operations (Scopes 1 and 2) by 2035 and invest in more resilient and efficient sources of energy. For more details on our goals, see **Metrics and Targets**.

Our Net Zero operations transition plan includes a multifaceted strategy focused on:

- Identifying and implementing sound energy management practices across our sites
- Embedding resource conservation and efficiency measures within our processes
- Sourcing renewable and zero-emissions energy
- Pursuing electrification and sourcing of alternative fuels, where feasible

Our strategy also prioritizes reducing our water and waste footprint across our operations. Our environmental sustainability program, in addition to other business processes described in this report, is one way we manage and mitigate our climate risk.

Climate Risk Assessment

Climate-related risks and opportunities have the potential to impact our business across time horizons. In 2025, we refreshed our climate risk and opportunities assessment. Our updated analysis included qualitative and quantitative scenario analysis in alignment with the TCFD framework. Our assessment was supported by third-party climate experts, in partnership with internal subject matter experts. We used current climate scenarios and evaluated relevant climate risks and opportunities considering the size, scale and current context of our business and industry.

We consider the following three time horizons in our analysis:

1. Short-term (2026)
2. Medium-term (2030)
3. Long-term (2050)

These time horizons align with our goals, long-term planning and time horizon requirements outlined in relevant climate-related regulations and frameworks.

For more details on our scenario analysis, see the **Appendix**.

Transition Risk Assessment

Methodology

In our 2025 assessment, we developed and evaluated a list of relevant transition risks and opportunities which may have the potential to impact our business and operations. This list includes Policy and Legal, Technology, and Market risks and opportunities. This was informed by our previous climate analyses, peer benchmarking and internal stakeholder engagement. See the **Appendix** for the full list of risks we examined. We then evaluated the most potentially significant risks using scenario analysis.

We used two scenarios from the Network of Central Banks and Supervisors for Greening the Financial System (NGFS).

Fragmented World (FW)	Assumes climate policy action is delayed and fragmented, with international divergences in climate policy adoption leading to high physical climate risks everywhere and high transition risks in some countries. Assumes the global mean temperature increase is approximately 2.4°C by 2100 relative to the pre-industrial era.
Net Zero by 2050 (NZ)	Assumes that the transition to a net zero economy requires drastic and coordinated global action, and climate policy actions are immediate and smooth, particularly in the 2020s. Assumes global mean temperature increases by approximately 1.4°C by 2100.

For each scenario and time horizon, we analyzed future potential impacts on operations, markets and supply chains, and the associated potential effects on revenues, costs and expenditures, informed by relevant internal subject matter experts. The identified risks and opportunities were scored based on exposure (likelihood) and vulnerability (impact) to operations. These scores were combined to obtain a final risk or opportunity score. Through this analysis, we identified potentially significant climate transition risks and opportunities, which were then evaluated through more detailed quantitative scenario analysis.

Results and Resilience of Strategy

The impacts of the evaluated risks varied over time across the two scenarios we examined; however, on the whole, our analysis showed that our company faces a low-to-moderate overall transition risk. While changes in demand for climate-adapted technologies from our primary customer (the U.S. government) could significantly impact our business, we anticipate that our customer-focused business strategy, research and development processes, and innovative technology would enable us to meet customer requirements in the future. While we may face additional costs related to other transition risks evaluated, we do not anticipate these costs to be significant. Additionally, in some cases, certain costs associated with transition risks could be considered allowable and allocable costs to our contracts. Finally, our environmental sustainability strategy prioritizes reducing emissions, which further minimizes our company's exposure to emissions-driven climate transition risks.

The more potentially significant transition risks and opportunities that surfaced from our analysis are listed below.

Risks

Supply Chain Disruption	Over all time horizons evaluated, supply chain disruptions were a risk that could impact our business. Our company performance, in part, depends on subcontractor and supplier performance, as well as on the availability and pricing of raw materials, chemicals, parts and components to make the products we deliver to customers. Our supply chain is highly specialized and in some cases, we rely on sole-source suppliers. Across the scenarios evaluated, our supply chain may face an increasing risk of climate and extreme-weather disruptions, raw material restrictions and overall resource shortages and competition. These events could lead to potential disruptions of our business and/or increased costs of materials, which could impact our profitability on long-term contracts. We have robust processes in place for proactively monitoring and managing risks in our supply chain. These practices support our resilience against this risk. See our discussion in the **Supply Chain Risk Management** section.

Opportunities

Resource Efficiency	Improving resource efficiency (energy, water, input materials, etc.) in manufacturing could make the company more resilient to the low-carbon transition while also creating opportunities for cost savings. Pursuing these opportunities could lower overall GHG emissions and exposure to transition risks from carbon pricing and related regulation, as well as improve our affordability as a contractor. This opportunity is likely to be relevant under all scenarios due to the universal benefit of lower operational costs and GHG emissions. It may also be easier to implement under the Net Zero by 2050 scenario where low carbon and more efficient energy sources are more likely to be available and supported by government incentives in the external environment assumed under that scenario.
Efficient and Resilient Technology Innovation	There is an opportunity for the company to develop technologies that meet the needs of the customer in the low carbon transition. This opportunity exists in both scenarios evaluated. This could include developing and delivering products that contribute to energy efficiency, climate monitoring, resilience and sustainment. With a strong history of innovation, we align closely with the needs of our customer and can rapidly develop new technologies to meet the customer needs. This opportunity could result in increased revenue and a competitive market position, especially under rapid low-carbon transition scenarios where supportive policies, incentives and customer demand for these efficient technologies would be expected to increase. This opportunity is dependent on the timing and demand from customers for technology that would address climate transition risks.

Physical Risk Assessment

Methodology

Our 2025 physical risk assessment evaluated the exposure and vulnerability of our key assets to relevant climate hazards across the time horizons, focused on identifying significant climate risks and the associated potential financial impacts. Our methodology integrated climate scenario data with location-specific exposure and vulnerability indicators to model risk across short-, medium- and long-term horizons. The vulnerability indicators were derived from financial and operational impact categories and informed by stakeholder engagement. The resulting score indicated overall risk, absent resilience measures. For a full list of climate hazards evaluated see the **Appendix**.

We used two climate scenarios from the Shared Socioeconomic Pathways (SSPs) developed for the Intergovernmental Panel on Climate Change (IPCC) 6th Assessment Report. We evaluated the climate risk at our facilities across all time frames based on each of these scenarios.

SSP2-4.5	A moderate emissions scenario assuming some mitigation efforts, with global warming reaching approximately +2.7°C by 2100. It reflects a future where social, economic and technological trends follow historical patterns. Under this trajectory, there is a greater than 50% probability of limiting warming to around 3°C by 2100.
SSP5-8.5	A high emissions scenario with limited mitigation, leading to +4.4°C warming by 2100. It assumes continued growth in fossil fuel use and greater greenhouse gas emissions, leading to greater physical climate impacts. Under this trajectory, there is a greater than 50% probability that global warming will exceed 4°C by the end of the century.

Results and Resilience of Strategy

We have operations in states like California and Florida, which may face more extreme weather events under certain climate scenarios. Given the critical nature of many of our manufacturing sites and their reliance on specific conditions—such as temperature, air quality and continuous power—our analysis found that they are particularly vulnerable to climate-related disruptions, as compared to other categories of assets (e.g., office buildings). Across all time horizons and emission scenarios, the top climate hazards posing the most risk to our assets are flooding, tropical cyclones, wildfires and extreme heat, each with the potential to cause operational downtime, financial losses and safety concerns.

The most significant present-day physical climate hazards are tropical cyclones, pluvial flooding and wildfires. Tropical cyclones pose the highest risk to facilities in the U.S. Gulf Coast, Southeast and Mid-Atlantic. The risk of tropical cyclones will likely increase with a warming climate, which may further elevate risk to exposed facilities over time. Certain sites may face flooding and wildfire risk, but the risk is site-specific and not geographically concentrated. Throughout the medium- to long-term time horizons, flooding and wildfire risk is projected to remain high, but relatively stable under both scenarios.

Although extreme heat does not currently pose significant risks to most facilities, our analysis indicates that a number of locations may be exposed to high levels of risk in our long-term time horizon, particularly under the SSP5-8.5 high-emissions scenario. For example, heat-related hazards are projected to intensify in the central and western United States.

Due to our geographic diversity and the size and scale of our business, we believe that no single hazard or event would impact our business significantly. Additionally, we have robust mitigation measures across our business, including proactive monitoring and emergency communications, back-up power systems, and site-specific safety and resiliency plans that strengthen our ability to prepare for and recover from physical climate events. For more information on our resiliency measures, see the **Risk Management** section.

We also assessed climate exposure across a selection of Northrop Grumman's priority suppliers to identify hazards with the greatest potential to disrupt our supply chain and drive financial and operational risk. Among the climate hazards evaluated, extreme heat and tropical cyclones stand out due to their capacity to impair power supply, damage infrastructure and interrupt logistics, especially in areas where critical suppliers are concentrated in geographical regions with high climate hazard exposure like Florida, Texas, Arizona and California. While the impacts could be significant, our supply chain risk management practices reduce the likelihood of a prolonged operational impact. See **Supply Chain Risk Management** for more information on our supply chain resiliency measures.

Risk Management

Northrop Grumman proactively identifies, assesses and manages risks across our business. The ERMC evaluates risks and mitigation strategies across the company, including new, emerging or evolving risks. Other functions within the company, such as business resiliency and supply chain management, have specialized processes in place that provide additional risk identification, assessment and management. Outside of these activities, we periodically assess our climate transition and physical risks and opportunities. The results of these assessments supplement and inform each of these risk management processes, as applicable. Our most recent climate assessment is described in the **Strategy** section of this report.

Enterprise Risk Management Council

The ERMC seeks to ensure that the company has identified and understands the more significant risks facing our business and that we have effective consideration, mitigation and management of such risks. Included within these risks are natural disasters, environment, health and safety (EH&S), compliance with laws, hazardous and high-risk operations, and climate-related risks.

The ERMC includes the CEO, all members of the Executive Leadership Team and others as noted above. The ERMC meets at least twice a year, and the supporting working group and steering committee meet at least four times a year. At least annually, ERMC members review each of the significant risks to the business, current trends related to those risks and the status and effectiveness of mitigation measures. This includes review of climate-related physical and transition risks. For example, the ERMC reviews how climate-related disruptions may continue to impact facilities, operations, employees and communities in certain regions potentially exposed to natural disasters. Similarly, the ERMC evaluates how climate-related disruptions could impact the availability and cost of materials needed for manufacturing, and how new or more stringent climate-related regulations could require significant capital investment and enhanced reporting. Certain members of the ERMC have responsibility for specific risks (such as the CEQSO's responsibility for climate-related risks) and are responsible for assessing risks, developing and executing risk mitigation plans, and monitoring status and trends.

In addition, ERMC members review the status and effectiveness of mitigation measures. The company has developed risk mitigation efforts for significant risks and members of the ERMC are responsible for overseeing the associated risk management. The ERMC members work cross-functionally with management on risk mitigation and provide updates at least annually to the Board. These risk analyses cover our operations, as well as our customers and suppliers.

The ERMC also identifies, discusses and considers new potential or emerging risks that could become significant to the company, including emerging climate-related risks, and integrates these risks into the overall risk management process at Northrop Grumman.

Business Resiliency

The Business Resiliency team, operating through centralized control and oversight, conducts physical security surveys to evaluate risks and opportunities and their potential impacts to the company, personnel and/or operations. Business impact analyses are performed annually, originating at the site level and rolling up to the sector level, and the impact is determined on a scale of low, medium or high.

The Business Resiliency team facilitates business impact analyses in coordination with the sectors to assess the potential risk and identify the recovery prioritization of sites and business processes, as well as gaps in recoverability. The analysis assesses the effect on the company by determining the financial, reputational and known legal impact if recovery of the process is not achieved. Using a tiered ranking system, the team evaluates risks to help determine prioritization based on probability, business impact (including a focus on top-tier suppliers), recovery time and if the exposure will be addressed at the site, sector or company level. When possible, process owners establish contingency plans in case personnel or buildings are unavailable due to risks, such as natural disasters. Sites have site-specific plans in place for managing operations, facilities, EH&S and other risks that may arise because of an event. Certain risks and issues are elevated to sector and company leadership where mitigation options are developed and funded.

The Business Resiliency team also operates the Global Assistance Center (GAC), a 24/7 security operations center that monitors physical threats to employees, facilities and key suppliers. The GAC facilitates the Enterprise Crisis Management Team to ensure coordinated response and support across all sites and sectors when events occur such as hurricanes, wildfires, or other high-impact incidents.

Supply Chain Risk Management

Northrop Grumman's Enterprise Global Supply Chain team utilizes a formal process to identify, assess and mitigate risks that have the potential to disrupt our supply chains. Risks are assessed broadly across 20 characteristics categorized as financial, operational or business. Natural disasters are one of the characteristics integrated into this approach. The team uses a data-driven approach to evaluate both the likelihood and impact of each risk. Risk assessments that exceed predefined prioritization levels trigger the development and execution of enterprise-level risk mitigation strategies. Each risk is regularly monitored to determine changes in assessment levels. This enterprise approach incorporates insights from a diverse set of stakeholders and data from many different sources, further enabling collaboration across our sectors to ensure that risks are identified and managed at the appropriate level. Risk management strategies are then applied at the program levels leveraging risk registers that are informed by guidance and data gathered across the enterprise.

Metrics and Targets

Targets

We have the following climate-related targets, as reported in our 2025 Sustainability Report:

- Net Zero greenhouse gas (GHG) emissions in our operations (Scopes 1 and 2) by 2035. Reduce GHG emissions intensity by 50% from 2023 to 2030.
- Source 50% of total electricity from renewable sources by 2030.

Metrics

We track and report on certain metrics to understand progress towards our climate-related goals and targets.

Below are the relevant metrics for 2025, as reported in our 2025 Sustainability Report. Emissions are calculated based on guidance from the GHG Protocol Corporate Standard (see **Environmental Data Methodology**).

Metric	2025
Emissions	
Scope 1 (tonnes CO_2e)	294,570
Scope 2 (market-based) (tonnes CO_2e)	383,680
Total GHG emissions (Scope 1 + Scope 2 Market-based) (tonnes CO_2e)	678,250
Greenhouse gas emission intensity (Scope 1 + Scope 2 Market-based) (tonnes CO_2e/million USD sales)	16.2
Energy	
Energy consumption (GJ)	11,076,100
Renewable energy consumption (GJ)	779,540
Electricity consumption (MWh)	1,644,870
Renewable electricity consumption (MWh)	216,540
Percentage of electricity that is renewable (%)	13%

As noted in our Proxy Statement, we use a mix of financial and non-financial metrics in our Annual Incentive Plan to measure our performance for the purpose of determining award payout and executive compensation. In 2025, the non-financial metrics included certain environmental sustainability goals.

Appendix

Reporting Framework

This report was prepared following the Final Report of Recommendations of TCFD (2017) to meet the California Senate Bill No. 261 requirements.

We believe we have met the recommendations of the TCFD framework. We have disclosed Scope 1 and 2 GHG emissions as reported in our 2025 Sustainability Report.

Environmental Data Methodology

We report on environmental data on a government fiscal year basis (October-September). This enables our data to include actual results (instead of estimates) for all months where data is available, improving our data quality and eliminating duplicative reporting efforts.

Our environmental footprint data is tracked across the full portfolio of our facilities where we have operational control, which represents more than 99% of our global footprint. Our GHG inventory was developed in accordance with the GHG Protocol Corporate Standard and in alignment with the International Aerospace Environmental Group Greenhouse Gas Reporting Guidance, and includes CO_2, CH_4, N_2O, HFCs, PFCs, SF_6 and NF_3. We continue to engage third-party verifiers to validate our Scope 1 (direct) and Scope 2 (indirect, location- and market-based) emissions to the ISO 14064-3 standard.

Scenario Analysis Methodology

Scenario Selection

We selected scenarios from the NGFS for our transition risk and opportunity assessment. NGFS is a commonly used set of scenarios developed by a global coalition of central banks and financial supervisors to analyze climate risks to the economy and financial system. We evaluated two NGFS scenarios, aligned with TCFD recommendations. As noted above, we used the Fragmented World scenario and the Net Zero by 2050 scenario, which provide two different ranges of potential outcomes.

For the physical risk assessment, we used two scenarios from SSP, which were developed for the Intergovernmental Panel on Climate Change (IPCC) 6th Assessment Report. These two scenarios consider a wide range of potential climate futures, including one high emissions scenario and one representing a continuation of historical trends.

Physical Climate Risks Evaluated

Our physical risk assessment evaluated our exposure to the following climate-related hazards.

	Temperature-related	Wind-related	Water-related	Solid mass-related
Chronic	Changing temperature (air, freshwater, marine water)	Changing wind patterns	Changing precipitation patterns and types (rain, hail, snow/ice)	
	Heat stress		Precipitation or hydrological variability	
	Temperature variability		Sea level rise	
	Permafrost thawing		Water stress	
Acute	Heat wave	Cyclones, hurricanes, typhoons	Drought	Landslide
	Cold wave/Frost	Storms (including blizzards, dust and sandstorms)	Heavy precipitation (rain, hail, snow/ice)	Subsidence
	Wildfire	Tornado	Flood (coastal, fluvial, pluvial, ground water)	
			Glacial lake outburst	

Transition Risks and Opportunities Evaluated

We identified and evaluated a range of transition risks and opportunities across time horizons and their potential impact on our business. The most significant risks are discussed above; however, we are including the full list of risks and opportunities evaluated below.

Risk Type	Risk Driver	Risk Description and Potential Impact
Policy and Legal	Increasing pricing of GHG emissions due to implementation of a carbon price	Increased cost for compliance with carbon taxes, fees, or emissions trading schemes across our global operations footprint.
Policy and Legal	New or evolving climate disclosure requirements and/or regulatory pressure for emissions accounting	Increased costs or required resources associated with climate-related reporting and disclosure obligations.
Policy and Legal	Mandates on and regulation of existing products and services	Increased costs from regulation of newly classified/ regulated climate-harming materials and chemicals used in our manufacturing, leading to potential changes in processes or suppliers.
Market	Changing customer behavior	Due to climate-related regulations or priorities, customers may shift requirements or product needs, requiring us to spend more on research and development, capital expenditures and/or operating expenses to meet new customer needs.
Market	Increased costs of raw materials from export controls, environmental bans, resource competition, or trade disruptions of key inputs/materials	Climate-driven responsible sourcing restrictions or regulations and resource competition may result in decreased reliability and availability of raw materials for the company, thus driving up raw material costs.
Market	Uncertainty in energy market signals	Increased pricing and decreased availability of electricity due to fossil-fuel phase-outs, low carbon transition and economy-wide transition.
Market	Supply chain vulnerability due to insufficient supplier adaptation to low-carbon transition	Sole-source supplier dependency and lack of supplier resilience may result in decreased reliability/availability and increased costs of key components, causing production disruptions.
Technology	Costs to transition to lower emissions technology	Increased costs to deploy new low-emissions technology and purchase renewable energy to reduce our operational emissions.
Technology	Substitution of existing products and services with lower emissions options	Limitations in capturing emerging low-carbon opportunities due to insufficient partnerships, workforce skills, or market positioning, impacting ability to compete for climate-aligned contracts and adapt to shifting customer demands.

Opportunity Type	Opportunity Driver	Opportunity Description and Potential Impact
Resource efficiency	Use of more efficient manufacturing and production processes	Lower costs and GHG emissions from use of more efficient manufacturing and production processes and associated lower carbon pricing costs.
Energy source	Use of lower emission sources of energy	Use of lower carbon energy sources for buildings and manufacturing facilities leading to emission reductions and lower costs.
Products and services	Development or expansion of low carbon and resilient products and services	Increased revenue and demand for energy efficient, climate monitoring and resilience technologies that support customer adaptation.

Forward Looking Statements

This TCFD report contains statements that constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as “will,” “expect,” “anticipate,” “commit,” “intend,” “may,” “could,” “should,” “plan,” “strategy”, “project,” “forecast,” “believe,” “achieve,” “estimate,” “outlook,” “trends,” “on track” and similar expressions generally identify these forward looking statements. Forward-looking statements include, among other things, statements relating to Northrop Grumman’s climate and sustainability-related strategies, initiatives, commitments, plans, targets and goals. Forward-looking statements are based upon assumptions, expectations, plans and projections that we believe to be reasonable when made, but which may change over time. These statements are not guarantees of future performance and inherently involve a wide range of risks and uncertainties that are difficult to predict. Specific risks that could cause actual results to differ materially from those expressed or implied in these forward-looking statements include, but are not limited to, those identified and discussed more fully in the section entitled “Risk Factors” in the Form 10-K for the year ended December 31, 2025 and, from time to time in our other filings with the SEC. These forward-looking statements speak only as of the date of this report. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

The information in this report is based in part on information from third-party sources that Northrop Grumman believes to be reliable, but which have not been independently verified by Northrop Grumman. Data, statistics and metrics included in this report are non-audited, non-assured estimates, continue to evolve and may be based on assumptions believed to be reasonable at the time of preparation, but may be subject to revision. This report also contains statements based on hypothetical scenarios and assumptions. These statements should not necessarily be considered as being indicative of current or actual risk or forecasts of expected risk.

The inclusion of information contained in this report should not be construed as a characterization regarding the materiality or financial impact of that information.