

**Mike Petters, president and CEO, Huntington Ingalls Industries
First Quarter 2020 Earnings Message**

May 7, 2020

Hello. I'd like to talk to you about our focus as a company as we continue to respond to the COVID-19 pandemic while simultaneously moving into the recovery phases.

As you know, HII has continued to operate. We released our 2020 first quarter earnings today. And even as the pandemic began to impact us at the end of the first quarter, and since, our skilled and dedicated workforce has been able to accomplish some significant milestones.

In recent months, HII's Ingalls Shipbuilding division delivered amphibious assault ship *Tripoli* and launched amphibious transport dock *Fort Lauderdale*. They also began fabrication on amphibious transport dock *Harrisburg*. And the division was awarded contracts to build amphibious transport dock LPD 31 and to provide the littoral combat ship program with post-delivery life-cycle support.

At Newport News Shipbuilding, aircraft carrier *John F. Kennedy* is 72% complete. Our teams are focused on completing compartments and preparing for primary system testing aboard *Kennedy*. The refueling and complex overhaul of USS *George Washington* is also moving through its final outfitting and test phase, and the carrier's iconic hull lights have been relit, marking a significant milestone in that process.

Our Technical Solutions division has also been busy, closing on the acquisition of Hydroid to better position HII in the growing autonomous and unmanned maritime systems market. This sector also received several awards recently, including a significant task order from the U.S. Air Force to provide airborne intelligence, surveillance and reconnaissance in the European and African theaters of operation. The U.S. Navy also awarded Technical Solutions with a contract to provide integrated logistics support for the hull, mechanical and electrical systems and equipment installed on surface ships and submarines.

As always, the safety of our workforce was our foremost concern. We sometimes read or hear people talk about a choice between health and the economy but this is a false choice. We can continue to deliver the services that are essential to the national defense while also enacting new policies and procedures that minimize risk to our workforce.

We have enacted many benefits changes to provide flexibility and options for our workforce and their families. In doing this we also assured our employees that their jobs are safe.

We have remained in steady contact with our customers and suppliers to ensure we are aware of their challenges. HII's supply chain, indeed the shipbuilding industrial base that is made up of thousands of businesses in nearly every state, is vital to our national security and to our economic recovery. Our country's economic foundation is made from companies that build things, and manufacturing will be a primary catalyst to the nation's economic recovery.

At HII, our employees are doing much more than building and maintaining warships and providing critical services to government and commercial customers. They are also volunteering in their respective communities, lending a helping hand when it's most needed.

Together, working with our employees, our customers, our suppliers, our communities, and our shareholders, we will continue to ensure that HII is a strong company that lives up to our motto of "Hard Stuff. Done Right."

Thank you.