

MEMO



TO All HII Employees
FROM Chris Kastner
DATE Aug. 1, 2024
RE Q2 2024 Earnings

Dear HII Teammates,

Today we report second quarter revenue of \$3.0 billion, which is 6.8% higher than during the same period last year. This is a record second quarter result for HII driven by growth across all segments of our company. New contract awards during the quarter totaled \$3.1 billion, bringing backlog to \$48.5 billion. For complete financial results, please read our [news release](#).

The following developments within our business divisions drove our second quarter results:

Ingalls Shipbuilding delivered *San Antonio*-class amphibious transport dock *Richard M. McCool Jr.* (LPD 29). The team expects to launch *Harrisburg* (LPD 30) later this year.

Mission Technologies achieved its seventh consecutive quarter of record revenue, with sales of \$765 million. The team won a \$65 million award to leverage live, virtual, constructive solutions to prepare warfighters for cross-domain battle, expanding HII's relationship with the Joint Staff. We announced the sale of three REMUS 100 and five REMUS 300 unmanned underwater vehicles to the United Kingdom's Royal Navy, and we announced strategic executive leadership appointments to advance our AUKUS goals in Australia.

Newport News Shipbuilding delivered *Virginia*-class submarine *New Jersey* (SSN 796), and completed dry dock work for *Nimitz*-class aircraft carrier USS *John C. Stennis* (CVN 74) as a part of the ship's refueling and complex overhaul.

As I have noted, we look ahead to expected shipbuilding milestones this year and significant awards, including Block VI *Virginia*-class submarines, Build II *Columbia*-class submarines, and additional amphibious ships. Your commitment to execution in support of our customers is essential to this work. Thank you for your hard work and determination to deliver.

Respectfully,

Chris Kastner
President and CEO