



Sept. 6, 2024

HII's Weekly News Digest is compiled every Friday by the Corporate Communications team to summarize and highlight news stories of significance to the company.

Wittman: Expect A FY 2025 Defense Topline Of \$833 Billion: Defense One reported on Wednesday that House Armed Services Committee Vice Chairman Rob Wittman believes Congress will settle on an \$833 billion defense spending topline for fiscal year 2025. The Virginia Republican said another continuing resolution is inevitable – perhaps as early as next week – and a budget will not be passed before the Oct. 1 start of the new fiscal year. Wittman's budget forecast would fall in line with the requirements of last year's Fiscal Responsibility Act. Politico reported on Wednesday that the Senate still hasn't debated its version of the Pentagon policy bill after the House passed its own bill in June. Lawmakers will need to race to fund the government and avoid a shutdown when they return to session next week, which means the upper chamber is unlikely to debate and pass the Pentagon policy bill.

White House Seeks \$2 Billion For Submarines: USNI News reported on Wednesday that the White House is asking Congress for \$1.95 billion to make up for a price gap for two *Virginia*-class submarines already funded as part of the fiscal year 2024 budget. The request was included in a list of anomalies the White House asked Congress to support in the event the government is funded by a continuing resolution beyond the end of the fiscal year on Sept. 30. The FY 2024 defense funding bill set aside \$7.13 billion for the two Block V *Virginia*-class boats. Including FY 2023 advanced procurement funds, the total appropriated by Congress for the two attack submarines – SSN 812 and SSN 813 – is \$9.4 billion, according to the program summary. The White House's request, if approved by Congress, would bring the total for the two boats to \$11.35 billion. One of the two boats is a specialized special operations forces and seabed warfare and was projected to cost much more than a standard Block V *Virginia*-class boat. The increased cost for the last Block V boat and the specialized seabed warfare boat comes ahead of an anticipated multi-year contract for the Block VI *Virginia*-class boats and pricing that will have to take into account the post-pandemic inflation pricing, according to the article.

Navy Will Commission Ingalls-Built LPD 29 On Saturday: The Pensacola News Journal reported on Saturday that "the most advanced amphibious warship the world has ever seen," *Richard M. McCool, Jr.* (LPD 29) will be commissioned Saturday during a ceremony at Naval Air Station Pensacola. LPD 29 was built by HII's Ingalls Shipbuilding division and delivered in April to the U.S. Navy. The ship is equipped with a state-of-the-art radar system, flight deck and well deck able to be flooded with water for boats to dock within the lower level of the ship. The ship has the ability to transport about 500 Marines and their equipment ashore, along with treating any medical needs that arise in the ship's elaborate medical center, capable of offering X-rays and some surgeries within the ship. WUWF reported on Friday, Aug. 30, that the commissioning ceremony is scheduled to begin at 9 a.m. Eastern time (10 a.m. Central) on Saturday.

White House To Oppose US Steel Deal: The Associated Press reported on Wednesday that U.S. President Joe Biden is preparing to announce he will block the acquisition of U.S. Steel by Nippon Steel, although the White House is unlikely to take any formal action until a government review of the proposed takeover is complete. Biden still needs to receive an official recommendation from the Committee on Foreign Investment in the United States. The committee's review process generally

pertains to business issues with national security implications. The Washington Post reported on Wednesday that U.S. Treasury-led committee appears to have concluded that the national security concerns raised by the acquisition could not be mitigated. Reuters reported on Thursday that a 17-page letter from the committee was received by the companies and notes that decisions by Nippon could “lead to a reduction in domestic steel production capacity” if the acquisition were to go through. In its written response, Nippon reaffirmed a promise not to transfer any U.S. Steel production capacity or jobs outside the U.S. and would not interfere in any of U.S. Steel's decisions on trade matters. A date for the presidential announcement about the acquisition has not yet been set.

Social Media Highlight Of The Week

Posted Thursday on HII’s Facebook page:

“This Saturday, September 7, at 10 a.m. (CST), the San Antonio-class amphibious transport dock Richard M. McCool, Jr. (#LPD29) will be commissioned at NAS Pensacola, FL.


From the start of fabrication to sail away, this ship has achieved incredible milestones throughout construction at #IngallsShipbuilding and reflects the dedication and skill of their shipbuilders.




Don’t miss this historic moment! Watch LPD 29 enter the U.S. Navy Fleet live by tuning in to witness the commissioning of the future USS Richard M. McCool, Jr. (LPD 29) as it begins its service to our nation.

#LPD29 #USNavy #BuildIt

#DeliveringTheAdvantage

 Date: Saturday, September 7

 Time: 10 a.m. (CST)

 Watch Live: www.dvidshub.net/webcast/34486”

HII’s Weekly News Digest is produced by HII’s Corporate Communications team and posted to Homeport every Friday.

Please note: Social media is blocked on HII computers for most employees. Employees are encouraged to visit HII’s Facebook page and other social media sites on personal time and from non-work devices.

Send feedback to: HIJ_Communications@hii-co.com.