



**May 8, 2026**

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.

**HII Reports First Quarter Earnings:** GovCon Wire reported on Thursday that HII posted revenues of \$3.1 billion, a 13.4% year-over-year increase, in the first quarter of fiscal year 2026. The company reported first quarter earnings results on Tuesday, including \$4 billion in contract awards and \$54 billion in total backlog. The company's shipbuilding divisions generated a total of \$2.4 billion in revenue, said Thomas Stiehle, executive vice president and chief financial officer of HII. Mission Technologies also reported a revenue increase to \$748 million during the quarter, up from \$735 million a year prior. Defense Daily reported on Tuesday that HII is making good progress on negotiations with the Navy on delayed multi-ship contracts for 10 *Virginia*-class Block VI attack submarines and five *Columbia*-class ballistic missile submarines. HII CEO Chris Kastner told the call's participants that those contracts could be awarded in the second quarter of 2026.

**Ingalls Hosts Signing Day For High School Seniors:** WLOX reported on Friday, May 1, that a record number of students participated in a signing day event hosted by HII's Ingalls Shipbuilding division. Forty-nine students from high schools across the Gulf Coast were honored for completing the Ingalls Shipbuilder Academy. The students completed two years of a career technical education course before joining the program for their senior year. Students signed their contracts, making them official employees of Ingalls before they receive their high school diploma. WXXV reported on May 1 that the program prepares students through hands-on training, mentorship and classroom instruction, giving them real-world skills needed to step straight into careers in welding, pipefitting, electrical work and more. Since 2016, more than 450 students have graduated from the academy, helping build a stronger local workforce for the Gulf Coast.

**Navy Accelerates Unmanned Surface Vessel Program:** Inside Defense reported on Wednesday that the U.S. Navy will deliver new medium unmanned surface vessels 12 to 18 months faster than expected under a previous plan. Jason Potter, who is currently performing the duties of assistant Navy secretary for research, development and acquisition, told participants at a Naval Postgraduate School event that the accelerated schedule will save taxpayer dollars and remove "needless prototyping." In March, the Navy's Robotic and Autonomous Systems program office announced plans to cancel the Modular Attack Surface Craft program in favor of a new group of MUSVs. The medium unmanned surface vessels are being solicited via a marketplace acquisition model, and the Navy expects to participate in on-water testing within fiscal year 2026. The program is funded by \$2.1 billion from the FY 2026 reconciliation package. Over \$6 billion will go toward the MUSV effort across the future years defense plan, said Rebecca Gassler, the Navy's program acquisition executive for robotic and autonomous systems.

**Toti, A Career Submariner, Named Navy Under Secretary:** USNI News reported on Monday that retired Navy Capt. William Toti is now performing the duties of the under secretary of the Navy. Toti took on the duties of the under secretary job on Friday, May 1, said Hung Cao, who is serving as acting Navy secretary. Military Times reported on Monday that Toti's 26-year Navy career includes tours as commander of Fleet Antisubmarine Warfare Command Norfolk, as commodore of Submarine Squadron 3, and as commanding officer of the former nuclear fast attack submarine USS *Indianapolis* (SSN 697),

according to his biography. He also served for almost a decade at the Pentagon, including tours as special assistant to the vice chief of naval operations, as Navy representative to the Joint Requirements Oversight Council and as deputy director of the Navy War Plans Cell, Deep Blue.

### **Social Media Highlight Of The Week**

Posted Thursday on HII's LinkedIn page:

"Shipbuilding is a broad-based team effort in support of our customers' mission to protect peace and freedom across the globe," HII CEO and President Chris Kastner said. "I am proud that in partnership with the U.S. Navy, HII has expanded the team of companies and states that actively participate in the critical work of shipbuilding. Early indications are that this strategy is working to improve schedule performance, as our Navy customer expects."



At the Navy League of the United States' hashtag#SeaAirSpace2026 Global Maritime Expo last month, HII, along with shipbuilding partners from six states, announced that we're actively working to meet the growing and urgent demand for ships by increasing the share of shipbuilding work it distributes to partner companies across the country, helping to improve schedule performance and expand the U.S. maritime industrial base.

The strategy expands shipbuilding capacity by the equivalent of more than 1,000 additional jobs, in 11 states, and utilizing 25 locations, in the job of building warships for the US Navy.

Read more about HII's distributed shipbuilding strategy in the [Newsroom](#)"

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*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: [HII\\_Communications@hii-co.com](mailto:HII_Communications@hii-co.com).*