



## **NEWS RELEASE**

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**STELLEX AEROSTRUCTURES, INC. ANNOUNCES THAT ITS STELLEX MONITOR AEROSPACE SUBSIDIARY HAS RECEIVED ORDERS FROM NORTHROP GRUMMAN CORPORATION FOR ADDITIONAL F/A-18 E/F WORK.**

**New York, New York, March 26, 2003.** Stellex Aerostructures, Inc. announced that its Stellex Monitor Aerospace subsidiary has won additional work on the F/A-18 E/F program for Northrop Grumman Corporation. The additional work includes both titanium and aluminum bulkheads, as well as various other titanium and aluminum structural components. The total annual value of this additional work scope approximates five million dollars.

This award extends a long-term relationship between Northrop Grumman and Stellex Monitor that spans more than two decades. Doug Whitlock, President of Stellex Monitor Aerospace commented, "Northrop Grumman is a very important customer to Monitor, and we are extremely pleased to have this opportunity to increase our participation on the F/A-18 E/F program".

Raynard D. Benvenuti, President and CEO of Stellex Aerostructures, Inc., said "This win is continuing evidence that Monitor is doing a terrific job of delivering superior products and service for this important military program. I commend Doug Whitlock and his team for their efforts."

Stellex Aerostructures is a leading provider of highly engineered subsystems and components for the aerospace and defense industries. Stellex Aerostructures operates through Stellex Monitor Aerospace, Inc., Stellex Precision Machining, Inc. and the Stellex Aerospace Division. Stellex Monitor and Stellex Precision are leaders in the manufacturing of large complex machined parts and structural sub-assemblies for the aerospace industry. The Stellex Aerospace Division includes Stellex Bandy Machining, Inc., Stellex Paragon Precision, Inc. and General Inspection Laboratories, Inc. and is involved primarily in the precision machining of turbomachinery components, aircraft hinges and other structural components for the aerospace and space industries.

Readers should be aware that the foregoing paragraphs contain forward-looking statements regarding management's expectations for future operations and related results, which forward-looking statements may not be realized. Furthermore, readers are cautioned not to place undue reliance on any such forward-looking statements, each of which speak only as of the date made. Several important factors could cause Stellex's actual results of operations to differ materially from those expressed in the foregoing forward-looking statements, including fluctuations in worldwide prices and demand for our products, fluctuations in the demand for our services and the existence of competitors, technological changes and developments in the aerostructures industry.