HII is Awarded Advance Procurement Contract Modification For Virginia-class Block V Submarines



Montana SSN 794 Alpha Sea Trials
Release from General Dynamics Electric Boat

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NEWPORT NEWS, Va., May 24, 2023 (GLOBE NEWSWIRE) — HII (NYSE: HII) announced today that its Newport News Shipbuilding division has received a $305.2 million contract modification from General Dynamics Electric Boat to procure long-lead-time material for two additional Block V *Virginia*-class submarines.

The contract modification brings the overall contract value to $10.2 billion.

“These funds are critically important to stabilizing and

providing predictability to the thousands of suppliers across the country who support the *Virginia*-class program," said Jason Ward, NNS vice president of *Virginia*-class submarine construction. "The submarine industrial base is crucial to our shipbuilding success and we look forward to continuing to build these vital national security assets that will deliver to the U.S. Navy with the latest technology."

NNS is one of only two shipyards capable of designing and building nuclear-powered submarines for the U.S. Navy. The advanced capabilities of *Virginia*-class submarines increase firepower, maneuverability and stealth.

A photo accompanying this release is available at: https://hii.com/news/hii-awarded-advance-procurement-contract-modification-virginia-class-block-v-submarines/.