

General Dynamics Corporation (ticker: GD, exchange: NYSE)

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NASSCO and BP Hold Naming Ceremony for the Alaskan Frontier

SAN DIEGO, CA – National Steel and Shipbuilding Company (NASSCO), a wholly owned subsidiary of General Dynamics (NYSE: GD), has joined BP p.l.c. (BP: ADR) in naming the *Alaskan Frontier*, the first of four Alaska-class double-hull oil tankers being built for BP Oil Shipping Company, USA.

Pam Olver, spouse of Richard Olver, deputy group chief executive of BP, was the ship's sponsor, naming the *Alaskan Frontier* and striking a ceremonial bottle of champagne on the ship's hull. Bob Malone, chief executive of BP Shipping, Ltd., was the keynote speaker at the event. Diane Malone, his spouse, served as the Matron of Honor for Mrs. Olver. Dick Vortmann, president of NASSCO, also spoke at the event.

The state-of-the-art double-hull ships have a length of 287 meters (941 feet) and a beam of 50 meters (164 feet). The design of the 1.3-million-barrel-capacity tankers in the Alaska Class will allow maximum flexibility for oil deliveries from Alaska to West Coast ports, including BP refineries in Los Angeles, Calif., and Cherry Point, Wash. The ships employ the latest in international marine technologies, including twin-screw, medium-speed, diesel-electric propulsion that can achieve a speed of more than 15 knots. The ships come fitted with state-of-the-art machinery and cargo control systems and an integrated navigation system.

The *Alaskan Frontier's* double hull has been designed for a life of 35 years and the deck structure has a life of 50 years, a robust configuration that will perform at peak efficiency for decades in the rigors of the Gulf of Alaska.

“They are the latest in tanker design and construction and will provide us with the best available technology to protect US waters,” said Malone.

“These environmentally friendly ships use seawater instead of oil to cool and lubricate the propeller shafts, thus eliminating accidental oil leaks. Their cargo piping, normally installed on the deck, is inside the cargo tanks, to reduce the risk of small spills. The diesel-electric propulsion system significantly increases reliability and reduces air emissions and maintenance downtime,” continued Malone.

The four ships are scheduled to be delivered between now and the end of 2006. The ships are being constructed sequentially in NASSCO's 1,000-foot graving dock. The BP project is keeping an estimated 1,000 NASSCO workers employed over the life of the contract.

When completed, the ships will join the largest industry-owned oil and natural gas shipping fleet in the world and will be operated by the Alaska Tanker Company of Portland, Ore., which operates BP chartered tankers used in the Alaska North Slope trade and is 25% owned by BP.

BP is the single, global brand formed by the combination of the former British Petroleum, Amoco Corporation, Atlantic Richfield (ARCO) and Burmah Castrol. BP is a global producer, manufacturer and marketer of oil, gas, chemicals and renewable energy sources. Everyday, BP provides energy solutions to approximately 13 million customers in more than 100 countries. More information about BP is available at www.bp.com.

General Dynamics, headquartered in Falls Church, Virginia, employs approximately 68,400 people worldwide and anticipates 2004 revenue of \$19 billion. The company is a market leader in mission-critical information systems and technologies; land and expeditionary combat systems, armaments and munitions; shipbuilding and marine systems; and business aviation.

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