



Curtiss-Wright Completes Acquisition of Dy 4 Systems Inc.

Acquisition Positions Curtiss-Wright as a Leading Supplier in Rugged Embedded Systems Market

ROSELAND, N.J., Feb. 2 /PRNewswire-FirstCall/ -- Curtiss-Wright Corporation (NYSE: CW, CW.B) today announced that it has completed the previously announced acquisition of Dy 4 Systems, Inc. ("Dy 4") from Solectron Corporation (NYSE: SLR) for \$110 million in cash. Dy 4 will operate as a business unit of Curtiss-Wright Controls, Inc., the motion control segment of Curtiss-Wright Corporation.

Dy 4 is considered the market leader in rugged embedded computing solutions for the defense and aerospace industries. Using standard, commercially available computing technologies, referred to as commercial-off-the-shelf or COTS, Dy 4 customizes the products to perform reliably in rugged conditions, such as extreme temperature, terrain and/or speed. Key customers include BAE Systems, DRS, General Dynamics, Northrop Grumman, Lockheed Martin and Raytheon. Based in Ottawa, Canada, Dy 4 has operations in the U.S. and the United Kingdom.

Sales for Dy 4 are anticipated to be approximately \$60 million for Curtiss-Wright's fiscal year 2004, which will include 11 months of Dy 4's operations. Operating margins for Dy 4 are anticipated to be approximately 11% in 2004 and EBITDA estimated to be approximately \$11 million. Currently, nearly all of Dy 4's products are used in military applications, including legacy platforms and new programs.

"Bringing together Dy 4's market-leading technology with our prior acquisitions of VISTA Controls, Systran and Peritek will solidify our position as a premier global provider of embedded computing solutions in the military, medical and industrial controls markets," said Martin R. Benante, Chairman and CEO of Curtiss-Wright. "Additionally, the strategic fit with our existing aerospace and defense businesses will enable us to cross market products to a greatly expanded customer base."

Dy 4 has the largest installed base of any company in the embedded systems industry. Since 2001, Dy 4 has generated more than 300 design wins. Dy 4's product mix includes Single Board Computers (55%), Digital Signal Processing (15%), Communications and I/O (10%), and Graphics Output (5%). Dy 4 has extensive program experience in the aerospace and naval defense markets, including aircraft, bombers, helicopters, UAVs, surface ships, submarines, ground vehicles, space stations, communications and radar. 100% of Dy 4's products are proprietary.

The embedded systems market is estimated to be approximately \$4 billion globally and growing in excess of 10% annually. Defense electronics will remain the largest portion of the market as the move to network centric warfare becomes the dominant trend in military spending over the next decade. As prime contractors increasingly focus their attention on core competencies such as system integration, Curtiss-Wright is well-positioned to capitalize on the expanding outsourcing market for embedded systems. With the acquisition of Dy 4, Curtiss-Wright will significantly increase its penetration into the aerospace and ground vehicle defense markets.

About Curtiss-Wright

Curtiss-Wright Corporation is a diversified company headquartered in Roseland, New Jersey. The Company designs, manufactures and overhauls products for motion control and flow control applications and provides metal treatment services. The firm employs approximately 4,500 people worldwide. More information on Curtiss-Wright can be found on the internet at www.curtisswright.com.

History of Curtiss-Wright

On December 17, 1903, amid the sand dunes of Kitty Hawk, North Carolina, man's quest for powered flight became a reality when a small fabric and wood craft known as the Wright Flyer ushered in the aviation age. The team behind this legendary event, Orville and Wilbur Wright, along with aircraft designer Glenn Curtiss, gave birth to a new industry and founded Curtiss-Wright Corporation, today a multinational provider of metal treatment, motion control and flow control systems for the aerospace and defense industries.

Forward-looking statements in this release are made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Readers are cautioned not to place undue reliance on these

forward-looking statements, which speak only as of the date hereof. Such risks and uncertainties include, but are not limited to: a reduction in anticipated orders; an economic downturn; changes in competitive marketplace and/or customer requirements; a change in government spending; an inability to perform customer contracts at anticipated cost levels; and other factors that generally affect the business of aerospace, defense contracting, marine, and industrial companies. Please refer to the Company's current SEC filings under the Securities and Exchange Act of 1934, as amended, for further information.

This press release is available at www.curtisswright.com and www.cwcontrols.com.

SOURCE Curtiss-Wright Corporation

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