



Curtiss-Wright Signs Definitive Purchase Agreement to Acquire Primagraphics

Agreement Strengthens Embedded Systems Position in Worldwide Naval Command and Control Markets

ROSELAND, N.J., May 17, 2004 /PRNewswire-FirstCall via COMTEX/ -- Curtiss-Wright Corporation (NYSE: CW, CW.B) today announced that it has signed a definitive purchase agreement to acquire Primagraphics Holdings Limited ("Primagraphics") for approximately \$21 million. Primagraphics will operate as a business unit of the Motion Control segment of Curtiss-Wright, based in Gastonia, N.C.

Primagraphics is a market leader in the development of radar processing and graphic display systems used throughout the world for military and civil applications, such as ship and airborne command and control consoles, vessel tracking, air traffic control and air defense systems.

With sales of approximately \$12.5 million in 2003, Primagraphics' products include graphics and imaging technologies, video and sensor processing hardware, and software that can be readily engineered to provide vital components for a wide variety of systems. Key customers include AMS, BAE Systems, Boeing, DRS Technologies, General Dynamics, Northrop Grumman, Lockheed Martin and Raytheon. In other markets, such as air traffic control, customers include governmental agencies such as the United States Federal Aviation Administration (FAA).

The consummation of the transaction is subject to customary government approvals, completion of a review of the business, and certain closing conditions being met by the parties.

"The addition of Primagraphics to the Curtiss-Wright family will enhance our position as a leading embedded systems supplier for the aerospace, defense and, in particular, naval markets," said Martin R. Benante, Chairman and CEO of Curtiss-Wright. "Primagraphics' products broaden our market reach into radar, sonar and video applications. Furthermore, their European base will provide a new platform to serve the second largest defense electronics market with access to important programs and customers in the UK and around the world."

Primagraphics employs approximately 50 people and is headquartered near Cambridge in the United Kingdom, with additional facilities in Charlottesville, VA, and a worldwide network of dealers and distributors.

About Curtiss-Wright Corporation

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 4,900 people worldwide. The company will celebrate its 75th anniversary in August, 2004. More information on Curtiss-Wright can be found on the Internet at www.curtisswright.com.

About Curtiss-Wright Controls, Inc.

Headquartered in Gastonia, North Carolina, Curtiss-Wright Controls, Inc. is the Motion Control segment of Curtiss-Wright Corporation. With manufacturing facilities around the world, Curtiss-Wright Controls is a leading technology-based organization providing niche motion control products, embedded computers, subsystems and services internationally. For more information, visit www.cwcontrols.com.

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 electronic 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.

SOURCE Curtiss-Wright Corporation

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