



Curtiss-Wright Reaches Agreement on Commercial Nuclear Power Contracts

To Provide Reactor Coolant Pumps for Westinghouse AP1000 Plants in China

ROSELAND, N.J., July 24 /PRNewswire-FirstCall/ -- Curtiss-Wright Corporation (NYSE: CW) announced today that it has signed an agreement with State Nuclear Power Technology Corporation (SNPTC) and has reached an agreement in principle with Westinghouse Electric Company LLC to provide reactor coolant pumps for four AP1000 Generation III+ commercial nuclear power plants to be built in China. The aggregate value of the two agreements, estimated at approximately \$285 million, is comprised of two separate contracts, one with Westinghouse in the U.S. for pump hardware and a separate agreement with SNPTC for the technology transfer in China. Curtiss-Wright's Electro-Mechanical Corporation (CW-EMD), part of its Flow Control segment, will produce most of the pumps at its Cheswick, PA facility as well as provide local oversight at the customer's facilities in China.

The projects cover the construction of four nuclear power plants in China at sites in Sanmen and Haiyang. The reactors will be Westinghouse's AP1000 design and will be 1100 megawatts each. CW-EMD has agreed to supply Westinghouse 18 reactor coolant pumps which will include some localized manufacturing with Chinese partners. The SNPTC contract is a technology transfer agreement that provides a 15-year license for SNPTC to manufacture reactor coolant pumps exclusively for use on future AP1000 nuclear power plants in China.

"This is the beginning of a dramatic shift in the global approach to increasing energy supply worldwide," said Curtiss-Wright Chairman and CEO Martin R. Benante. "The continued supply constraints and environmental concerns attributed to our current dependence on fossil fuels have led to a reassessment of the value of nuclear technology as the most efficient and environmentally friendly source of energy available today. In addition, we are very proud to be participating in this nuclear accord with China and with Westinghouse on the AP1000 new advanced nuclear plant design. This effort advances our leadership in this critical technology while meeting the energy needs of the Chinese population."

The U.S. government began working with the Chinese government to support the bid of a U.S. manufacturer in 2004. The Department of Energy has participated in the development of the AP1000 and its application in the international energy community since inception. In 2005, Westinghouse received Nuclear Regulatory Commission (NRC) design certification and the Chinese contract represents construction of the first standard AP1000 nuclear plant design. Curtiss-Wright is complying with all U.S. laws concerning the export of commercial nuclear power technology.

About Curtiss-Wright

Curtiss-Wright Corporation is a diversified company headquartered in Roseland, N.J. The company designs, manufactures and overhauls products for motion control and flow control applications, and provides a variety of metal treatment services. The firm employs approximately 6,800 people worldwide. More information on Curtiss-Wright can be found at www.curtisswright.com.

About Curtiss-Wright Flow Control Corp.

Curtiss-Wright Flow Control specializes in the design and manufacture of highly engineered valves, pumps, motors, generators, electronics and related products for the commercial nuclear power industry, oil and gas processing facilities, and a range of critical military programs. CWFC's innovative, high-performance products play an integral role in our nation's defense, and in the safe, efficient operation of power plants and other industrial sites worldwide. Based in Falls Church, VA, the company has 2,000 employees worldwide and is the Flow Control operating segment of Curtiss-Wright Corp. For more information, visit www.cwfc.com.

This press release contains forward-looking statements made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995 that are based on management's beliefs and assumptions, current expectations, estimates and projections for a certain commercial nuclear contract with an existing customer and a foreign government. Such statements, including statements relating to Curtiss-Wright Corporation's expectations for future value of the contracts, performance and opportunities, are not considered historical facts and are considered forward-looking statements under the federal securities laws. 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 US

and Chinese government spending; a change in political relations between the Chinese and US governments, an inability to perform customer contracts at anticipated cost levels; and other factors that generally affect the business of aerospace, defense contracting, marine, electronics 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

CONTACT:

Alexandra M. Deignan of Curtiss-Wright Corporation

+1-973-597-4734