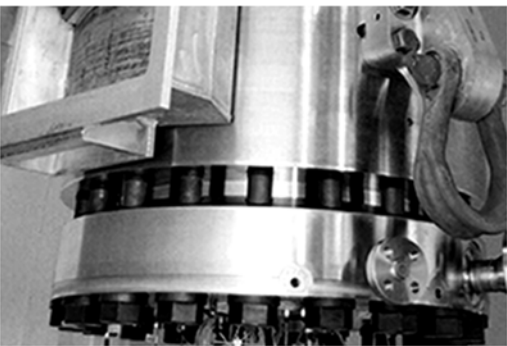


**CURTISS -
WRIGHT**



Investor Overview



NYSE: CW

Safe Harbor Statement

Please note that the information provided in this presentation is accurate as of the date of the original presentation. The presentation will remain posted on this website from one to twelve months following the initial presentation, but content will not be updated to reflect new information that may become available after the original presentation posting. The presentation contains forward-looking statements including, among other things, management's estimates of future performance, revenue and earnings, our management's growth objectives and our management's ability to produce consistent operating improvements. These forward-looking statements are based on expectations as of the time the statements were made only, and are subject to a number of risks and uncertainties which could cause us to fail to achieve our then-current financial projections and other expectations. This presentation also includes certain non-GAAP financial measures with reconciliations being made available in the earnings release that is posted to our website and furnished with the SEC. We undertake no duty to update this information. More information about potential factors that could affect our business and financial results is included in our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, including, among other sections, under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is on file with the SEC and available at the SEC's website at www.sec.gov.

Curtiss-Wright Corporation



Defense



Comm.
Aerospace



General
Industrial

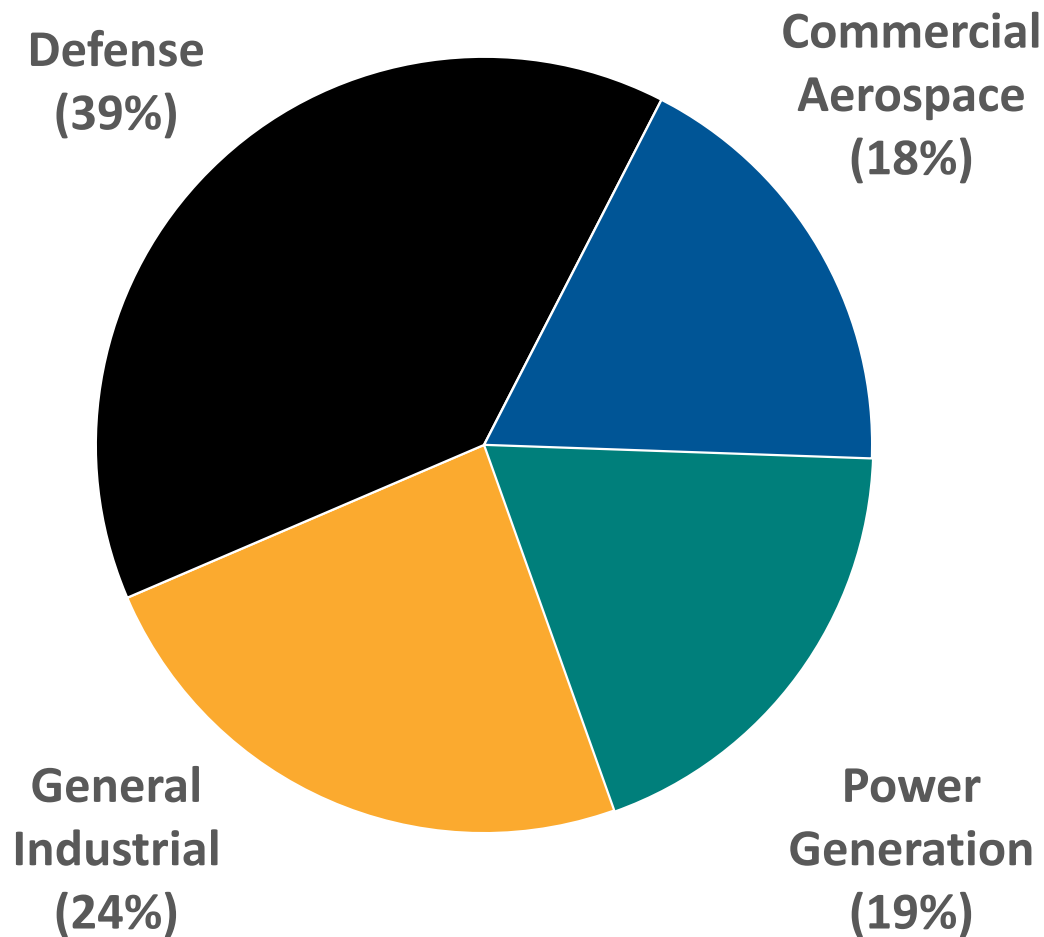


Power
Generation

- ~\$2.2 billion in 2017E sales
- Leadership positions in growing markets
- Severe-service applications
- Enhancing safety, reliability and performance
- ***One Curtiss-Wright***

Global Diversified Industrial Company

Broad End Market Diversification



- **Defense:**
 - **Naval (18%):** Nuclear submarine and aircraft carrier programs
 - **Aerospace (17%):** Fighter jet, helicopter and UAV programs
 - **Ground (4%):** Domestic and international armored vehicles
- **Commercial Aerospace:** Critical content on all major OEM platforms
- **Power Generation:** Current and future generation (AP1000) nuclear operating reactors
- **General Industrial:** On- and off-road commercial vehicles; Industrial valves

Note: Percentages in chart relate to 2017E sales as of October 25, 2017.

Why Invest in Curtiss-Wright?



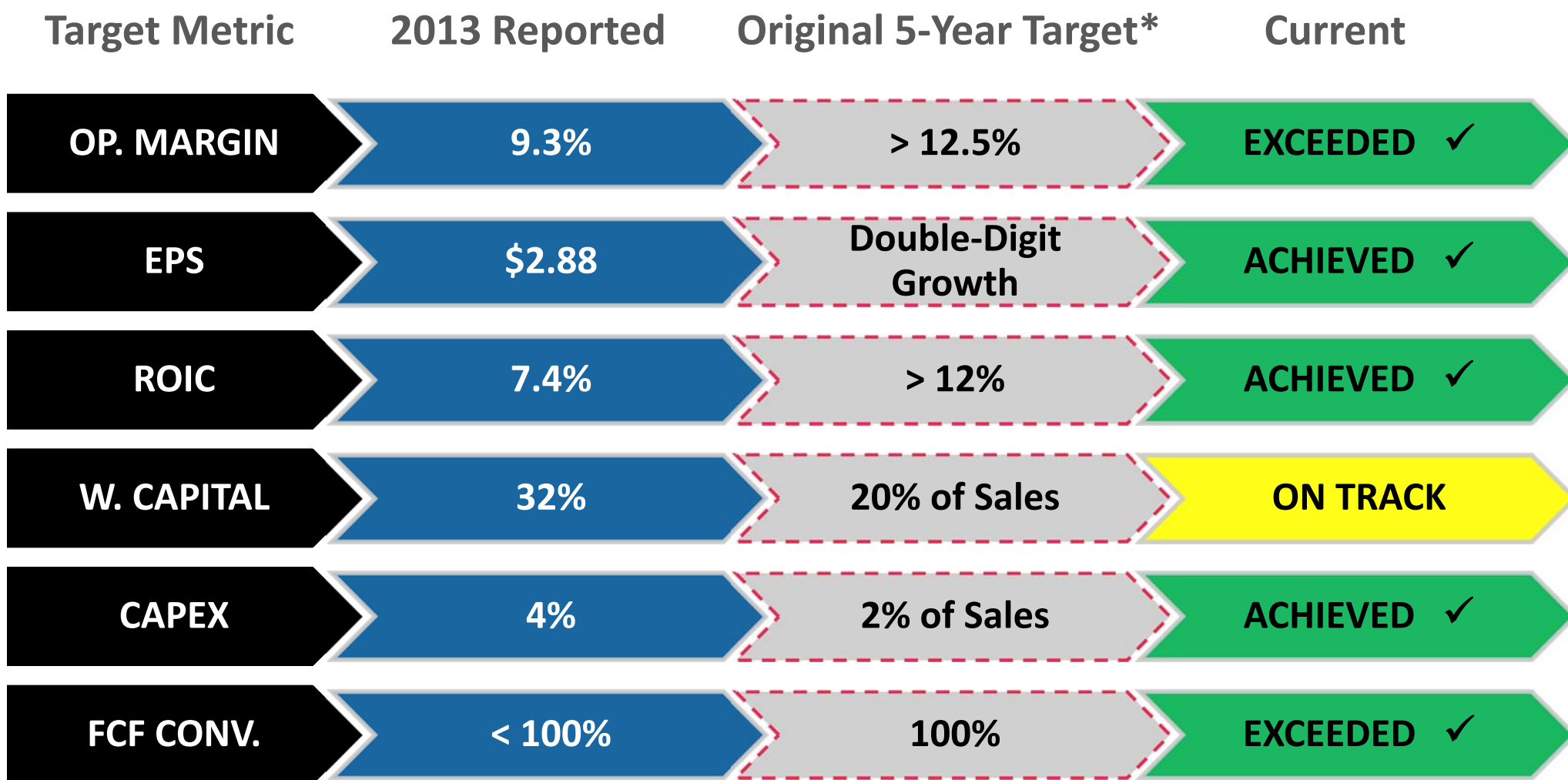
Top Quartile Financial Metrics

Strong FCF Generation

Balanced Capital Allocation

Enterprise-Wide Focus on Growth

Journey to Top Quartile Performance

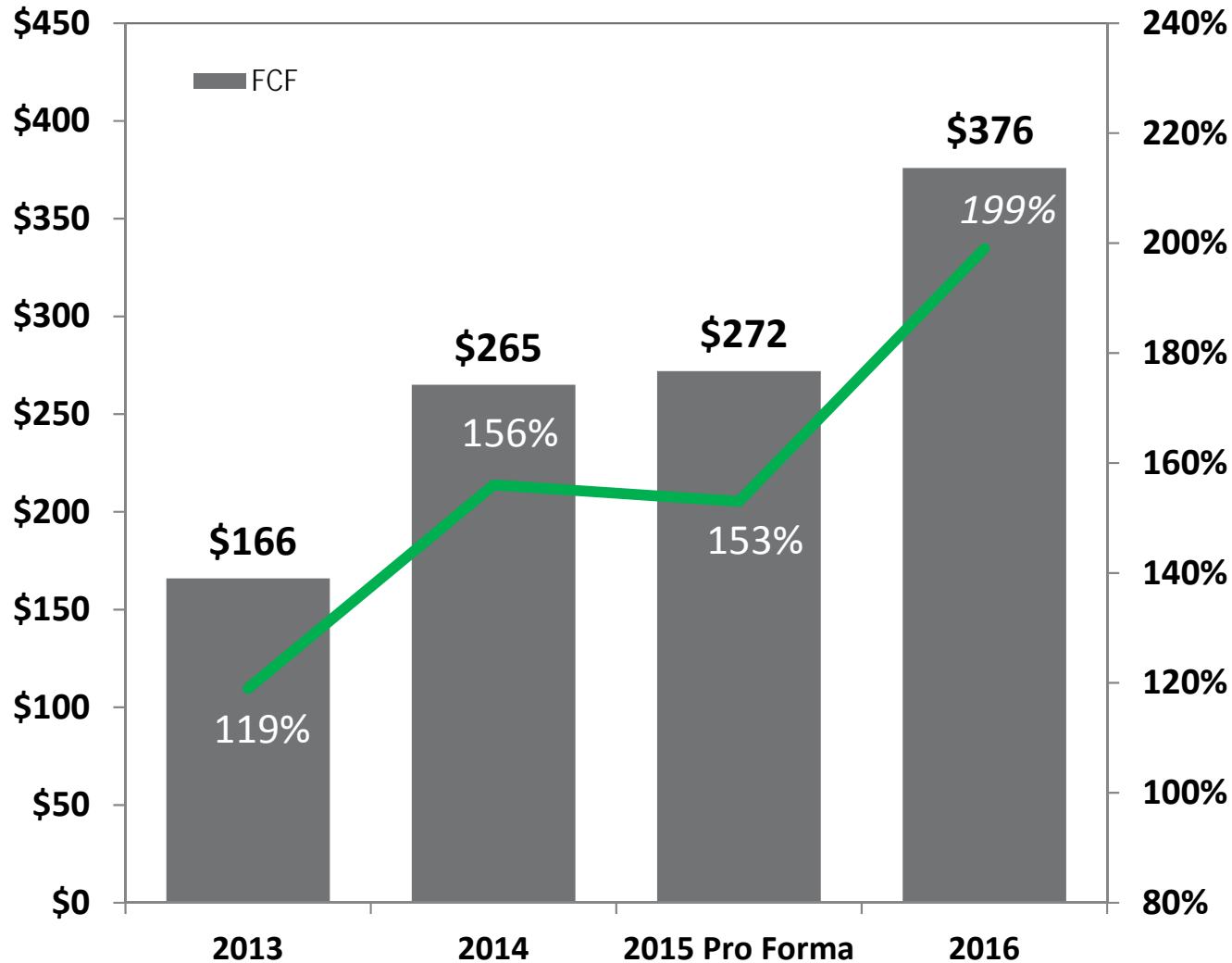


*Issued December 11, 2013

Strong Free Cash Flow Generation

Free cash flow
(\$ in millions)

Free cash flow
conversion (%)



Key Drivers:

- More efficient execution and cash flow management
- Focus on highest return CapEx investments

Targets (est. in 2016):

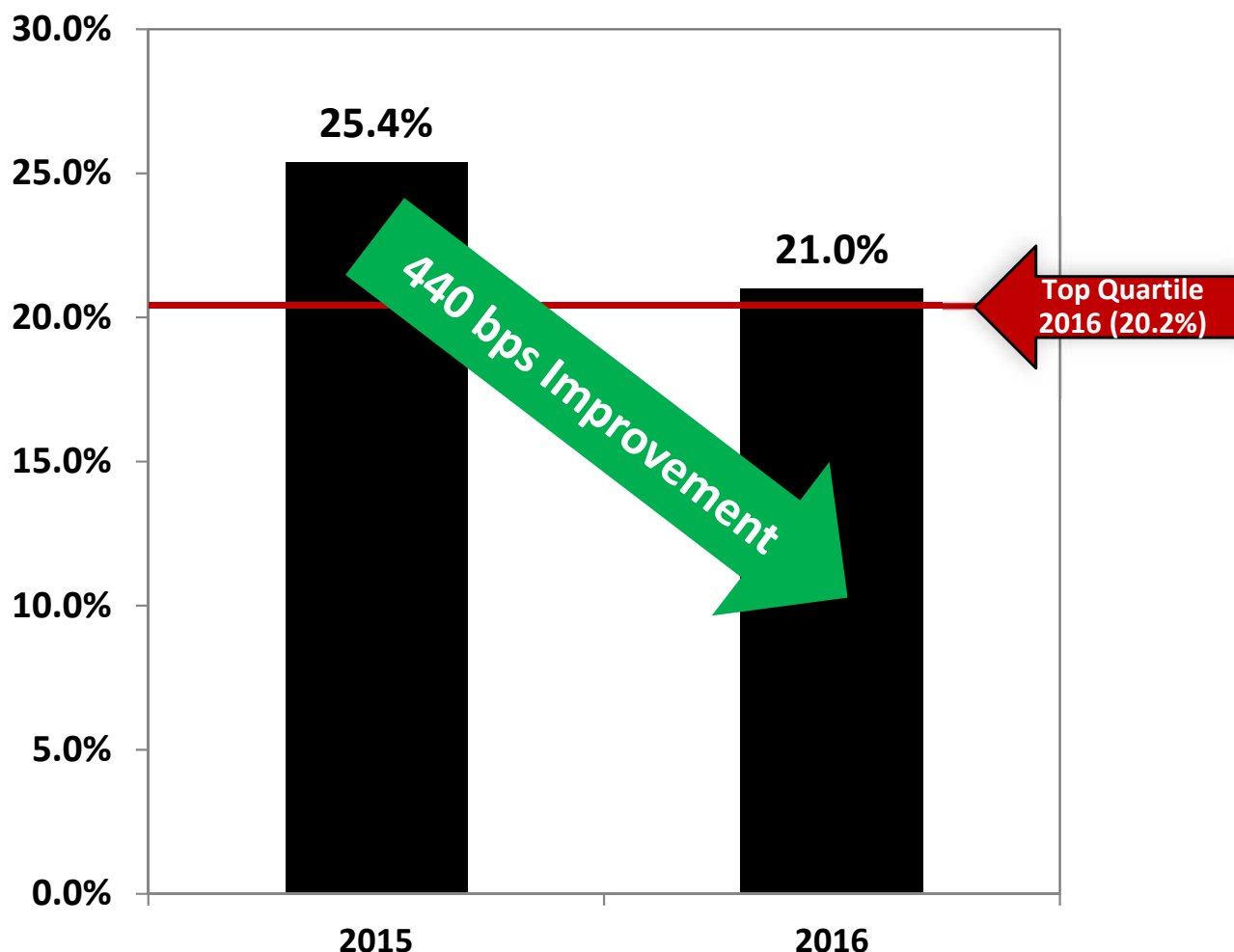
- Minimum free cash flow of \$250 Million
- Average free cash flow conversion of at least 125%

Notes: Free cash flow is defined as cash flow from operations less capital expenditures.

2015 adjusted to remove the \$145 million contribution to the Company's corporate defined benefit pension plan. FCF conversion is defined as free cash flow divided by net earnings from continuing operations.

Rigorous Working Capital Management

Working Capital* as a % of Sales



*Working Capital = Accounts receivable plus inventory minus accounts payable, deferred income and deferred development costs.

Note: Peer group per CW 2016 proxy. Peer group includes 2016 actuals and estimates per FactSet projections

Key Drivers:

- Company-wide (BU level) drive to reduce working capital
- Reduced past due receivables
- Extending vendor payment terms / Deployed supply chain financing
- Aligning inventory management with lean initiatives

Target:

- 20% of sales by 2018

Balanced Capital Allocation

- **Committed to steady return of capital to shareholders**
 - At least \$50M expected share repurchases in 2017
 - \$100M repurchased in 2016
 - Nearly \$500M repurchased since 2013
 - Steady and dependable dividends
- **Growth through strategic acquisitions**
- **Internal investment funds organic expansion**



2017E Financial Outlook (Guidance as of October 25, 2017)

(\$ in millions, except EPS)	FY2016A	FY2017E ⁽¹⁾	Change vs 2016 ⁽¹⁾
Sales	\$2,109	\$2,210 - 2,250	5 - 7%
Operating Income	\$308	\$328 - 336	6 - 9%
CW Margin	14.6%	14.8% - 14.9%	+20 - 30 bps
Diluted EPS	\$4.20	\$4.65 - 4.75	11 - 13%
Free Cash Flow⁽²⁾	\$376	\$270 - 290	
Free Cash Flow Conversion⁽³⁾	199%	130 - 136%	

(1) Full-year 2017 guidance includes the acquisition of TTC, which adds \$65 million in sales to the Defense segment and is expected to be slightly accretive to operating income and earnings per share, including purchase accounting costs.

(2) Free cash flow is defined as cash flow from operations less capital expenditures.

(3) Free Cash Flow Conversion is calculated as free cash flow divided by net earnings from continuing operations.

ONE Curtiss-Wright

Leveraging the Scale and Efficiency
of an Integrated Global Company

Organic Sales Growth

Operating Margin Expansion

Working Capital Management

Balanced Capital Allocation



Delivering Long-Term Shareholder Value

Appendix

2017E Financial Outlook⁽¹⁾ (Guidance as of Oct. 25, 2017)

Updated (in blue)

(\$ in millions, except EPS)	FY2017E (Prior)	FY2017E (Current)	Change vs 2016
Commercial / Industrial	\$1,120 - 1,140	\$1,130 - 1,150	1 - 3%
Defense	\$540 - 550	\$540 - 550	16 - 18%
Power	\$525 - 535	\$540 - 550	3 - 5%
Total Sales	\$2,185 - 2,225	\$2,210 - 2,250	5 - 7%
Commercial / Industrial Margin	\$161 - 166 14.3% - 14.5%	\$162 - 167 14.3% - 14.5%	4 - 7% +30 - 50 bps
Defense Margin	\$106 - 109 19.6% - 19.7%	\$106 - 109 19.6% - 19.7%	8 - 10% (140 - 150 bps)
Power Margin	\$77 - 79 14.6% - 14.7%	\$82 - 84 15.2% - 15.3%	8 - 10% +60 - 70 bps
Corporate and Other	(\$22 - 24)	(\$22 - 24)	-
Total Oper. Income CW Margin	\$321 - 329 14.7% - 14.8%	\$328 - 336 14.8% - 14.9%	6 - 9% +20 - 30 bps

(1) Full-year 2017 guidance includes the acquisition of TTC, which is expected to contribute \$65 million in sales to the Defense segment and to be slightly accretive to operating income, including purchase accounting costs.

2017E End Market Sales Growth Outlook⁽¹⁾ (Guidance as of Oct. 25, 2017)

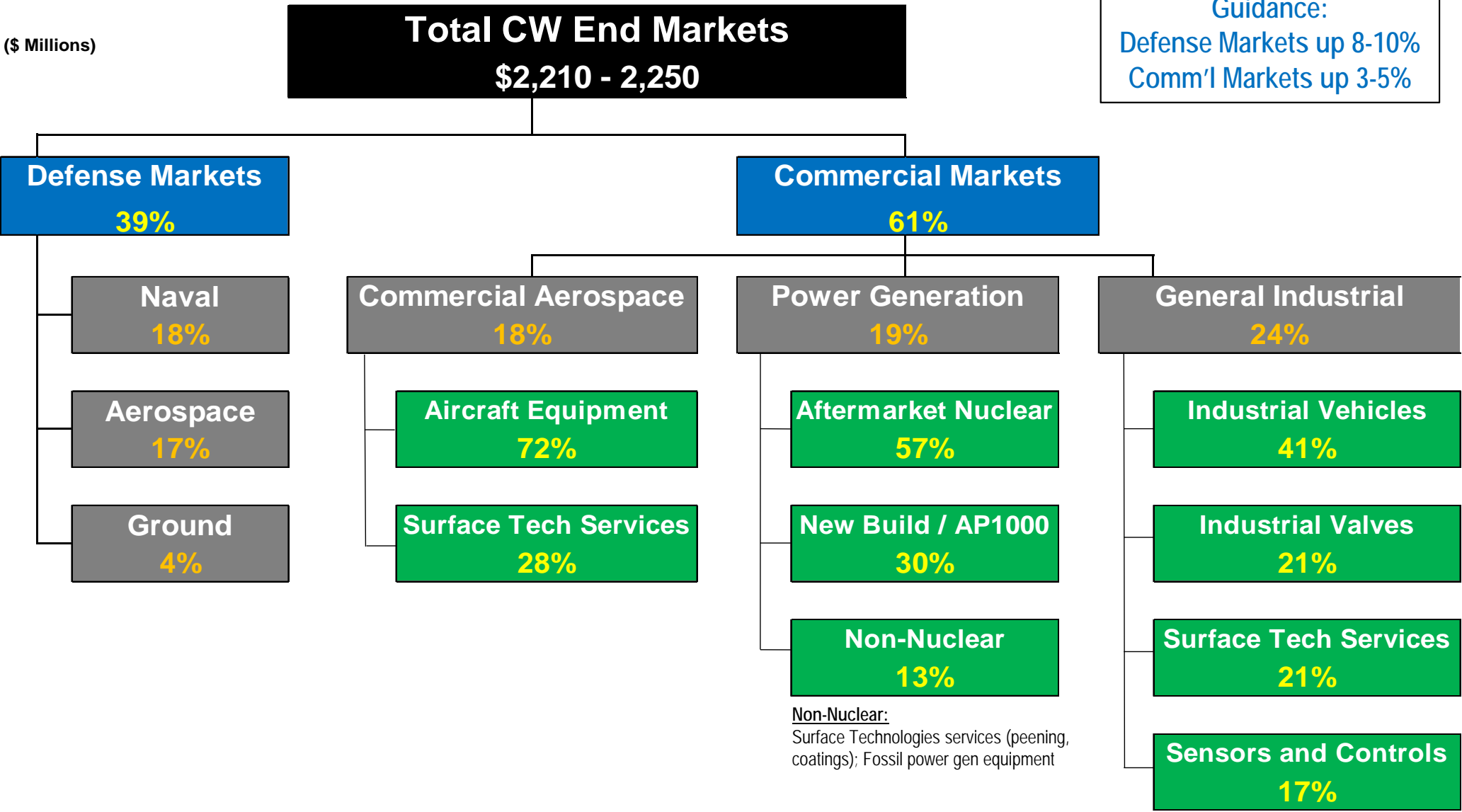
Updated (in blue)

	FY2017E (Prior)	FY2017E (Current)	% of Total Sales
Aero Defense	23 - 25%	23 - 25%	16%
Ground Defense	Flat	4 - 6%	4%
Naval Defense	(1 - 3%)	(0 - 2%)	18%
Total Defense Including Other Defense	7 - 9%	8 - 10%	39%
Commercial Aero	Flat	0 - 2%	18%
Power Generation	3 - 5%	3 - 5%	19%
General Industrial	2 - 4%	5 - 7%	24%
Total Commercial	1 - 3%	3 - 5%	61%
Total Curtiss-Wright	4 - 6%	5 - 7%	100%

(1) Full-year 2017 guidance includes the acquisition of TTC, which is expected to contribute \$65 million in sales, primarily to the aerospace defense market and to a lesser extent to the commercial aerospace market.

2017 End Market Sales Waterfall (Guidance as of Oct. 25, 2017)

Guidance:
 Defense Markets up 8-10%
 Comm'l Markets up 3-5%



Non-Nuclear:
 Surface Technologies services (peening, coatings); Fossil power gen equipment

Industrial Vehicles:
 "Own the Cab" strategy
 40% On-highway, 35% Off-Highway,
 25% Medical

Industrial Valves:
 65% O&G, 35% Chem/Petro;
 75% MRO, 25% projects

Sensors and Controls:
 Sensors, controls, electric actuation
 and industrial automation equipment

Note: Percentages in chart relate to Full-Year 2017 sales

