



Curtiss-Wright Corporation Announces Voluntary Compliance with SEC Requirement for CEO/CFO Certification of SEC Reports

LYNDHURST, N.J., Jul 24, 2002 /PRNewswire-FirstCall via COMTEX/ -- Curtiss-Wright Corporation (NYSE: CW, CW.B) today announced that it will voluntarily comply with the June 27, 2002 Order of the Securities and Exchange Commission (SEC) requiring the principal executive officer and principal financial officer of larger companies to certify to the accuracy of information contained in certain SEC 10-K, 10-Q and 8-K reports, as well as definitive proxy materials. The SEC Order applies only to companies with annual revenues of greater than \$1.2 billion and would thus not apply to Curtiss-Wright.

In explaining the company's decision, Martin Benante, Chairman and CEO of Curtiss-Wright Corporation stated, "Curtiss-Wright welcomes the opportunity presented by the SEC Order to demonstrate its confidence in the soundness of its reported financial results. We want to assure our shareholders that they can have complete confidence in the information they receive on the financial performance of Curtiss-Wright."

Curtiss-Wright has already implemented several of the corporate governance practices currently under consideration by Congress, the New York Stock Exchange and other government or regulatory bodies. Six of the eight directors on Curtiss-Wright's Board of Directors are independent of the Company. Its audit committee is made up entirely of independent directors and meets periodically with the Company's external and internal auditors without the presence of the Chairman and CEO, the Chief Financial Officer or other management members. Its executive compensation committee is also made up entirely of independent directors and reviews the compensation of management periodically with outside independent compensation consultants without the presence of the Chairman and CEO or other management members. Finally, at each Board meeting, the Directors meet in an executive session without the presence of the Chairman and CEO or other management members.

Curtiss-Wright Corporation is a diversified provider of highly engineered products and services to the Motion Control, Flow Control and Metal Treatment industries. The firm employs approximately 3,250 people. More information on Curtiss-Wright can be found on the Internet at www.curtisswright.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 the need for additional machinery and equipment and/or in the cost for the expansion of the Corporation's operations; changes in the competitive marketplace and/or customer requirements; an inability to perform customer contracts at anticipated cost levels; and other factors that generally affect the business of aerospace, defense, marine, and industrial companies. Please refer to the Company's SEC filings under the Securities and Exchange Act of 1934, as amended, for further information.

SOURCE Curtiss-Wright Corporation

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