



Curtiss-Wright Secures Defense Contracts Worth \$82.7 Million

Five-Year F-16 Parts Contract Initial Order of \$9.8 Million Could Reach Up to \$49 Million;
Three-Year \$33.7 Million F/A-22 Follow-On Actuation Equipment Contract

ROSELAND, N.J., June 16 /PRNewswire-FirstCall/ -- Curtiss-Wright Corp. (NYSE: CW, CW.B) today announced that its Motion Control segment's Curtiss-Wright Controls, Inc. subsidiary, a leading technology-based organization providing niche motion control products, subsystems and services internationally, has secured two major aerospace defense industry contracts that could be worth in excess of \$82.7 million over the next five years. Curtiss-Wright Controls will supply actuation equipment on the lead edge flap for the F-16 Fighting Falcon and the F/A-22 Raptor, both of which are produced by the Lockheed Martin Aeronautics Co.

The first contract was awarded by the U.S. Department of Defense for replacement of the actuation equipment on existing U.S. Air Force F-16 aircraft. The contract calls for a firm fixed price with indefinite quantity, with an initial order of \$9.8 million and deliveries scheduled during 2003 and 2004. The total contract could reach a maximum value of \$49.25 million over five years.

Curtiss-Wright Controls has been a major supplier for the F-16 for more than 15 years. The world's most sought-after fighter, the F-16 is a compact, multi-role fighter aircraft used by the U.S. Air Force in air-to-air combat and air-to-surface attack. Praised for its maneuverability, the F-16 has comprised the bulk of the fighter force protecting the skies of the United States since the terrorist attacks on September 11, 2001. F-16s have also played a major role in the war against terrorism in Afghanistan and in the liberation of Iraq.

Curtiss-Wright Controls has also been awarded a \$33.7 million "follow-on" contract by Lockheed Martin to supply actuation equipment on the lead edge flap and weapons bay door systems of the F/A-22. Deliveries will span 2003 through 2005. Curtiss-Wright Controls has been a major supplier to Lockheed on the F/A-22 program since its earliest stages of development.

The F/A-22 is being developed by Lockheed Martin in partnership with Boeing to counter the increasing sophistication and threat of hostile air forces and integrated air systems in use around the world. Scheduled to become operational in 2005, the F/A-22 has unprecedented fighter and attack capabilities with its balanced design of stealth, supercruise speed and extreme agility, along with advanced integrated avionics and a pilot-friendly cockpit.

Martin Benante, Chairman and Chief Executive Officer of Curtiss-Wright, commented on the awarded contracts, "This award represents an acknowledgement of the superior quality of our products and the competence of our service. We're proud of our longstanding relationship with Lockheed-Martin and to be an integral part of the supply chain team keeping our military aircraft in combat ready condition to keep America safe."

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 additionally is a provider of metal treatment services. The firm employs approximately 4,300 people. More information on Curtiss-Wright can be found on the Internet at www.curtisswright.com.

About the Centennial Celebration of Flight

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. For more information about the Centennial Celebration of Flight, visit www.curtisswright.com/centennial.asp.

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, www.cwcontrols.com and www.portfolioppr.com.

SOURCE Curtiss-Wright Corporation

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