



Curtiss-Wright Receives Contract From South Korea's Hanwha Corporation

For Towed-Array Handling Systems for South Korean Shipbuilding Program

PARSIPPANY, N.J., Feb. 16, 2011 (GLOBE NEWSWIRE) -- Curtiss-Wright Corporation (NYSE:CW) today announced that it has received a multi-million dollar contract from Hanwha Corporation of South Korea for the design and manufacture of towed-array handling systems for the South Korean shipbuilding program.

"This contract marks the beginning of an important relationship between Curtiss-Wright and Hanwha Corporation," said Martin R. Benante, Chairman and CEO of Curtiss-Wright Corporation. "We are very pleased to supply our innovative towed-array handling technology to South Korea's shipbuilding program."

INDAL Technologies, a business unit of Curtiss-Wright's Flow Control segment, based in Mississauga, Ontario, Canada will perform the work for this contract, with the first delivery scheduled for October 2014.

Curtiss-Wright's capabilities include customized cable handling systems designed to meet varied customer requirements for military, scientific and commercial applications. With systems that operate safely in high sea states and at maximum ship speeds, Curtiss-Wright is recognized as a world leader in the design and supply of cable handling systems for both surface and submarine applications.

About Curtiss-Wright

Curtiss-Wright Corporation is a diversified company headquartered in Parsippany, NJ. The company designs and manufactures products for motion control and flow control applications, and provides a variety of specialized metal treatment services. The firm employs approximately 7,600 people worldwide. For more information, visit www.curtisswright.com.

The Curtiss-Wright Corporation logo is available at <http://www.globenewswire.com/newsroom/prs/?pkgid=7709>

About Curtiss-Wright Flow Control

Curtiss-Wright Flow Control specializes in the design and manufacture of highly engineered valves, pumps, motors, generators, electronics, systems and related products for the commercial nuclear power industry, oil and gas processing facilities and a range of critical military programs. Its 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 more than 3,400 employees worldwide and is the Flow Control segment of Curtiss-Wright Corporation. Its INDAL Technologies business unit is a world leader in the design and development of ship-borne helicopter handling systems, cable handling systems, specialized structures and other sophisticated systems for the U.S. and international navies. 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. Such statements, including statements relating to Curtiss-Wright Corporation's expectations of future performance of our products, the value of the contract, the continued relationship with a customer, the successful implementation and funding of this U.S. government program and future opportunities associated with this program, 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 U.S. 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, electronics and industrial companies. Please refer to the Company's current SEC filings under the Securities Exchange Act of 1934, as amended, for further information.

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Source: Curtiss-Wright Corporation

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