Curtiss-Wright Board of Directors Increases Share Repurchase Program and Authorizes Issuance of New Debt

Raises Total Repurchase Program Size to Approximately $100 Million

PARSIPPANY, N.J., Sept. 28, 2011 (GLOBE NEWSWIRE) -- Martin R. Benante, Chairman and CEO of Curtiss-Wright Corporation (NYSE:CW), announced that today the Board of Directors has approved the repurchase of up to 3 million shares of the Company's outstanding common stock, in addition to approximately 690,000 shares remaining under a previously authorized share repurchase program. The program is subject to a limitation of $100 million total value of share repurchases. As of June 30, 2011, the Company had approximately 47 million shares outstanding. The Board also authorized the Company to issue new debt from the private placement market to be used for general corporate purposes, which may include funding for working capital, capital expenditures, repurchases of stock and acquisitions.

"This significant increase in our share repurchase authorization reflects our continued confidence in the company's ability to deliver strong revenue and profitability growth, along with solid free cash flow generation," said Mr. Benante. "We remain committed to a disciplined capital deployment strategy that consists of reinvesting in our business and growing through acquisitions, combined with our continued commitment to return cash to shareholders through solid earnings per share growth, dividends and share repurchases."

Shares may be repurchased by the company at its discretion in the open market or through privately negotiated transactions, and timing may vary depending on prevailing market conditions, alternative uses of capital and other factors. There is no fixed termination date for the repurchase program.

About Curtiss-Wright Corporation

Curtiss-Wright Corporation is an innovative engineering company that provides highly engineered, critical function products, systems and services in the areas of flow control, motion control and metal treatment to the defense, energy and commercial/industrial markets. The legacy company of Glenn Curtiss and the Wright brothers, Curtiss-Wright has a long tradition of design and manufacturing innovation along with long-standing customer relationships. The company employs approximately 8,400 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

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