



November 2, 2012

## **Curtiss-Wright Completes Acquisition of PG Drives Technology**

### **Leading Provider of Highly Engineered Controllers for Next Generation Electric Vehicles**

PARSIPPANY, N.J., Nov. 2, 2012 (GLOBE NEWSWIRE) -- Curtiss-Wright Corporation (NYSE:CW) today announced that it has completed the acquisition of the assets that comprise PG Drives Technology, a business unit of Spirent Communications plc, for \$64 million in cash. PG Drives Technology is a leading designer and manufacturer of highly engineered controllers and drives used in a wide variety of advanced electric-powered industrial and medical vehicles. The business will operate within Curtiss-Wright's Motion Control segment.

The company operates a design and manufacturing site in Christchurch, U.K. and sales and technical support offices in the U.S., Taiwan, China, Hong Kong, South Korea and Australia. Founded in 1976, PG Drives Technology employs 186 people and is ISO 9001:2008 accredited.

#### **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 as well as long-standing customer relationships. The company employs approximately 8,600 people worldwide. For more information, visit [www.curtisswright.com](http://www.curtisswright.com).

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

#### **About Curtiss-Wright Motion Control Segment**

Curtiss-Wright Controls, Inc., headquartered in Charlotte, N.C., is the Motion Control business segment of Curtiss-Wright Corporation. This business segment designs and manufactures complex motion control components, systems and subsystems for very specialized defense, commercial aerospace and general industrial applications. For more information, visit [www.cwcontrols.com](http://www.cwcontrols.com).

*This press release contains forward-looking statements made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995 that are based on management's beliefs and assumptions. Such statements, including statements relating to Curtiss-Wright Corporation's expectations for the future performance of PG Drives Technology, the future opportunities associated with the acquisition, and the success of the Company integrating PG Drives Technology into its Motion Controls segment, 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 US 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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