



Curtiss-Wright Completes Sale of Fairfield, NJ Property

ROSELAND, N.J., March 21, 2005 /PRNewswire-FirstCall via COMTEX/ -- Curtiss-Wright Corporation (NYSE: CW; CW.B) has completed the sale of its Fairfield, New Jersey, property to CRG 300, LLC for \$10.5 million. It is estimated that the sale will result in a non-recurring net gain after tax of \$1.6 million, or \$0.08 per diluted share, and net cash proceeds of \$6.4 million. The property encompasses approximately 39 acres and was formerly an operating facility for the Company's Motion Control segment located in Shelby, North Carolina. Curtiss-Wright will retain the responsibility to continue environmental remediation efforts on the property, which is currently anticipated to be between three to five years.

Martin R. Benante, Chairman and CEO of Curtiss-Wright, stated, "The sale of the Fairfield property is part of our long-term strategy to redeploy certain assets on our balance sheet and dispose of non-core real estate holdings and this sale disposes of our last non-operating real estate holding. The proceeds will be used to fund future growth in our operating businesses."

About Curtiss-Wright

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 provides a variety of metal treatment services. The firm employs approximately 5,600 people worldwide. More information on Curtiss-Wright can be found on the Internet at <http://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 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, electronics 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.

SOURCE Curtiss-Wright Corporation

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