



Curtiss-Wright Acquires HydraNut Technology

Expands Proprietary Technologies for Global Nuclear Power Market

ROSELAND, N.J., Sept. 1 /PRNewswire-FirstCall/ -- Curtiss-Wright Corporation (NYSE: CW) announced that it has acquired the HydraNut product line and related intellectual property of Technofast International ("Technofast"), a wholly owned subsidiary of Tech Novus Pty. Ltd of Brisbane, Australia, for a total of \$8.0 million in cash (\$4.5 million upon closing and a maximum of \$3.5 million in future payments based on performance). This acquisition replaces the current licensing agreement between Curtiss-Wright and Technofast. The HydraNut product line is managed by Nova Machine Products, Inc., a wholly owned subsidiary of Curtiss-Wright Flow Control Corporation.

Technofast's patented hydraulic tensioning technologies provide superior bolt tightening and removal for high maintenance, severe service applications. Its primary product, the HydraNut fastener, provides simple and accurate tensioning in safety risk situations and hard to access areas, as well as being significantly more cost effective than traditional methods. Technofast products have gained strong acceptance in the nuclear power generation, other energy and industrial markets where its fasteners can reduce tensioning cycle time by 80% and minimize studbolt failure, both of which represent significant costs to plant operators using traditional methods.

"The acquisition of the HydraNut technology expands Curtiss-Wright's proprietary technologies for the global nuclear power market and other selected industrial markets," said Martin R. Benante, Chairman and CEO of Curtiss-Wright. "We believe the market demand for Technofast's current product line is just beginning to be realized, and we expect to expand international markets for these highly engineered products."

Technofast's HydraNut management team will transfer to Nova Machine Products, located in Middleburg Heights, Ohio. The management team brings extensive product and industry expertise in the areas of engineering, business development and manufacturing.

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 5,900 people worldwide. More information on Curtiss-Wright can be found on the Internet at <http://www.curtisswright.com>.

About Curtiss-Wright Flow Control

Headquartered in Falls Church, Virginia, Curtiss-Wright Flow Control ("CWFC") is the flow control segment of Curtiss-Wright Corporation. Founded in 1950, CWFC specializes in the design and manufacture of highly engineered valves, pumps, electronics and related products for commercial nuclear power, high performance process applications, and critical defense programs. Today, CWFC's sophisticated products are installed on every nuclear submarine and aircraft carrier commissioned by the United States Navy and an integral part of worldwide commercial nuclear power plants, oil and gas processing facilities, automotive and general industrial markets. For more information, visit <http://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 that are based on management's beliefs and assumptions, current expectations, and projections about the power generation, energy and industrial markets. Such statements, including statements relating to Curtiss-Wright Corporation's and Technofast's expectations for future performance, 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 and Foreign 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 Form 10-K dated for fiscal year ended December 31, 2004 and other current SEC filings under the Securities and Exchange Act of 1934, as amended, for further information and discussion on such risk factors.

SOURCE Curtiss-Wright Corporation

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