Curtiss-Wright Receives Contract From Progress Energy

To Provide New Protection System for Crystal River Unit 3 Nuclear Power Plant

PARSIPPANY, N.J., July 21, 2011 (GLOBE NEWSWIRE) -- Curtiss-Wright Corporation (NYSE:CW) announced today that it has signed a contract with Progress Energy to provide a safety-related Inadequate Core Cooling Mitigation System (ICCMS) to support the extended power uprate at the utility's Crystal River Unit 3 nuclear power plant in Florida.

"We are pleased that Progress Energy has selected Curtiss-Wright to supply this important safety system for their uprate project," said Martin R. Benante, Chairman and CEO of Curtiss-Wright Corporation. "This is another example of our technology being recognized for the critical contribution it can make to plant performance and safety."

The new protection system uses only analog technology to perform safety functions, while providing modern computer-based online performance monitoring through an isolated, non-safety monitor. This combination of analog and digital technologies is designed to simplify the licensing process and reduce cyber-security concerns because no software is used to perform the safety-related functions of the system. Curtiss-Wright's Flow Control segment will build the new system at its Idaho Falls, ID facility.

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 7,700 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 Segment

Curtiss-Wright Flow Control Company, headquartered in Falls Church, VA, is the Flow Control business segment of Curtiss-Wright Corporation. This business segment designs and manufactures highly engineered valves, pumps, motors, generators, electronics, systems and related products for complex naval defense, power generation, oil and gas and general industrial applications. 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 performance of our products, the continued relationship with a customer, the successful implementation and funding of this commercial energy 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 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.

CONTACT: Jim Ryan
(973) 541-3766