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Curtiss-Wright Acquires Exlar Corporation

Leading Provider of Highly-Engineered Electric Actuators

PARSIPPANY, N.J., Jan. 2, 2013 (GLOBE NEWSWIRE) -- Curtiss-Wright Corporation (NYSE:CW) today announced that it has completed the acquisition of the shares of Exlar Corporation for \$85 million in cash. Exlar, a private company, is a leading designer and manufacturer of highly engineered electric actuators used in motion control solutions in industrial and military markets. The acquired business will operate within Curtiss-Wright's Motion Control segment.

"The acquisition of Exlar provides Curtiss-Wright a cornerstone property serving multiple markets and addresses the growing demand for advanced, energy-efficient and environmentally-friendly actuation solutions, while strengthening our existing industrial controls business," said Martin R. Benante, Chairman and CEO of Curtiss-Wright Corporation. "This acquisition complements our recent acquisitions of PG Drives and Williams Controls and further enhances our market diversification by providing greater penetration into our existing markets while simultaneously increasing our presence and breadth of product offerings in specialty markets."

Since 1991, Exlar electric actuators are used in a wide range of markets including defense, process control, industrial automation, food processing & packaging and test/simulation/entertainment. The transaction closed in December. The company is expected to contribute sales of approximately \$50 million in 2013.

The company's products address the increasing need for electric actuators capable of delivering the precise position control historically associated with hydraulic (servo) actuators. Exlar's electro-mechanical actuators provide "plug and play" replacement for existing hydraulic actuators, which enables customers to eliminate the maintenance and environmental issues associated with the older technology. Compared to hydraulic and pneumatic actuator technologies, Exlar's electric actuators significantly reduce energy usage because they only consume power when motion is required. These self-contained high-reliability units are also significantly more environmentally-friendly than the complex fluid-based hydraulic technologies that they replace.

Exlar employs 183 people and is headquartered in Chanhassen, Minn. The company also maintains a sales and service office near Frankfurt, Germany. Exlar designs and manufactures its products at its ISO-certified Chanhassen facility and utilizes sales partners and a distributor network to reach its customers throughout the world.

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 surface treatment technologies 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 9,700 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 Controls, Inc.

Headquartered in Charlotte, NC, Curtiss-Wright Controls is the Motion Control segment of Curtiss-Wright Corporation and a leading designer and manufacturer of advanced technologies for niche actuation and drive applications, integrated sensors and electronic subsystems internationally for the aerospace and defense markets. For more information, visit 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 Exlar Corporation, the future opportunities associated with the acquisition, and the success of the Company integrating Exlar Corporation 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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