



March 4, 2013

Curtiss-Wright Completes Acquisition of Germany's Phonix Group

Expands Severe Service Valve Offering in the Global Marketplace

PARSIPPANY, N.J., March 4, 2013 (GLOBE NEWSWIRE) -- Curtiss-Wright Corporation (NYSE:CW) announced today that it has completed the previously announced acquisition of 100% of the shares of Phönix Holding GmbH for approximately €82 million (\$108 million) in cash. Phönix, headquartered in Germany, is a leading designer and manufacturer of high performance, severe-service valves, valve systems and related support services to the global chemical, petrochemical and power (both conventional and nuclear) markets. The business will operate within Curtiss-Wright's Flow Control segment.

The company operates Phönix Valves in Volkmarshen, Germany; Strack, located in Barleben, Germany; and Daume Control Valves, located in Hanover, Germany. Phönix has 282 employees, owns sales subsidiaries with warehouses in Texas and France and also has sales engineers operating in Benelux, Turkey, Portugal, Italy and Spain.

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 and prides itself on 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 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 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 Phönix Holding GmbH, the future opportunities associated with the acquisition, and the success of the Company integrating Phönix Holding GmbH into its Flow Control 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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