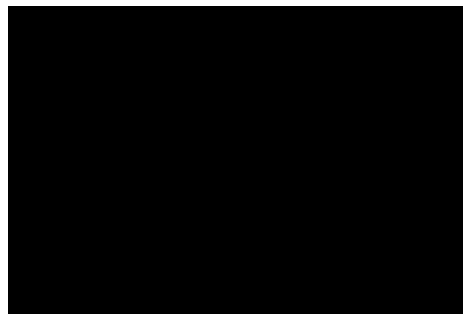
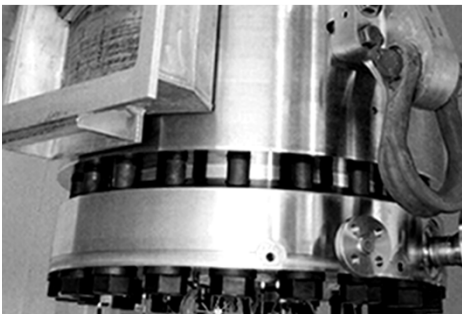


**CURTISS -
WRIGHT**



Gabelli 22nd Annual Aircraft & Connectivity Conference

Jim Ryan, Sr. Director, Investor Relations



NYSE: CW

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Safe Harbor Statement

Please note that the information provided in this presentation is accurate as of the date of the original presentation. The presentation will remain posted on this website from one to twelve months following the initial presentation, but content will not be updated to reflect new information that may become available after the original presentation posting. The presentation contains forward-looking statements including, among other things, management's estimates of future performance, revenue and earnings, our management's growth objectives and our management's ability to produce consistent operating improvements. These forward-looking statements are based on expectations as of the time the statements were made only, and are subject to a number of risks and uncertainties which could cause us to fail to achieve our then-current financial projections and other expectations. This presentation also includes certain non-GAAP financial measures with reconciliations being made available in the earnings release that is posted to our website and furnished with the SEC. We undertake no duty to update this information. More information about potential factors that could affect our business and financial results is included in our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, including, among other sections, under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is on file with the SEC and available at the SEC's website at www.sec.gov.

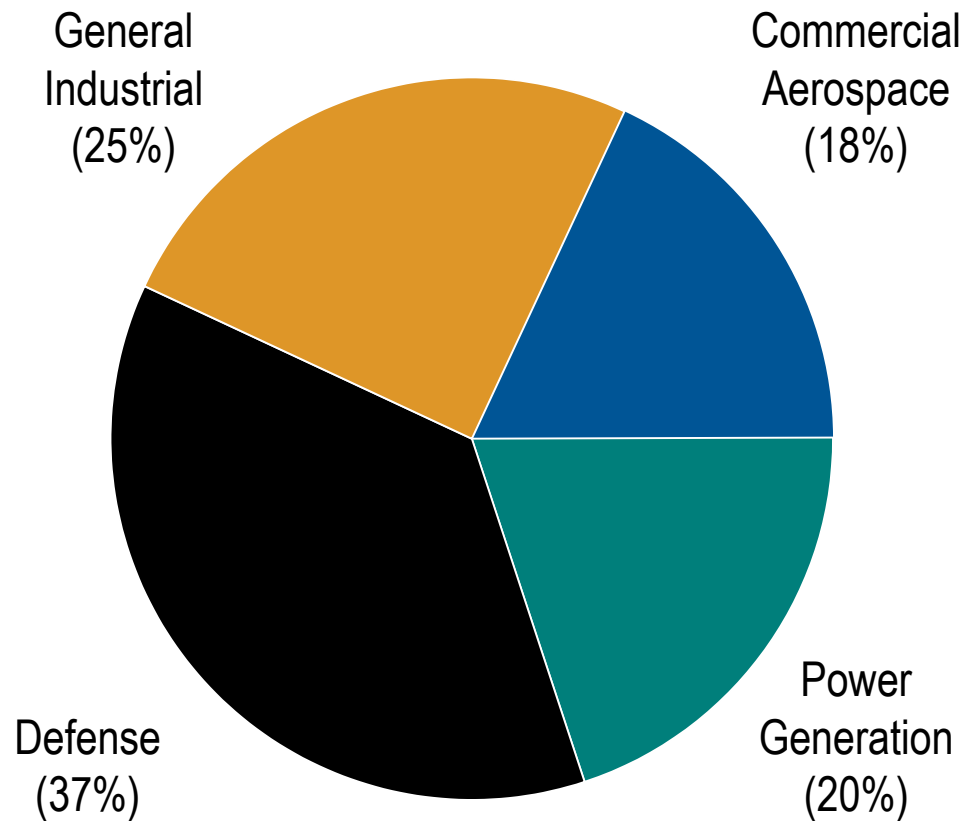
Curtiss-Wright Corporation

Global, diversified industrial company providing highly engineered products and services to Aerospace, Defense and Industrial Markets

- ~\$2.15 billion in 2016E sales
- Leadership positions in growing markets
- Enhancing safety, reliability and performance
- 8,400 employees worldwide



Broad End Market Diversification



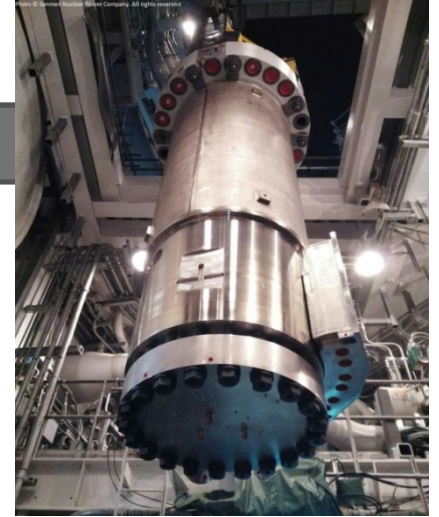
- **Industrial:** On- and off-road commercial vehicles; Industrial valves
- **Commercial Aerospace:** Leverage ramp up in OEM aircraft production rates
- **Defense:**
 - **Naval:** Nuclear submarine and aircraft carrier programs
 - **Aerospace:** Embedded computing business supporting C4ISR and EW
 - **Ground:** International Armored Vehicles
- **Power Generation:** Current and future generation nuclear operating reactors

Note: Percentages in chart relate to 2016E sales as of July 27, 2016.

AP1000 Program Highlights

Background

- Curtiss-Wright providing reactor coolant pump (RCP) technology on Westinghouse AP1000 nuclear power plants
- Awarded >\$500M in contracts for plants in China (16 RCPs in 2007) and U.S. (16 RCPs in 2008)



Recent Highlights

- China: 10 RCPs shipped and 8 RCPs installed (4 each at Sanmen 1 and Haiyang 1)
 - Successfully completed RCP start up and undergoing critical testing at both locations
 - Remaining 6 RCPs to ship in 2H'16
- U.S.: 4 RCPs shipped in 1H'16 (Vogtle plant)
 - Remaining 12 RCPs to ship by mid-2017

Secured 2nd China AP1000 order on December 31, 2015

- Total revenue: \$448M (\$28M / reactor coolant pump)

Long-Term Financial Goals

3-5% Organic Sales Growth

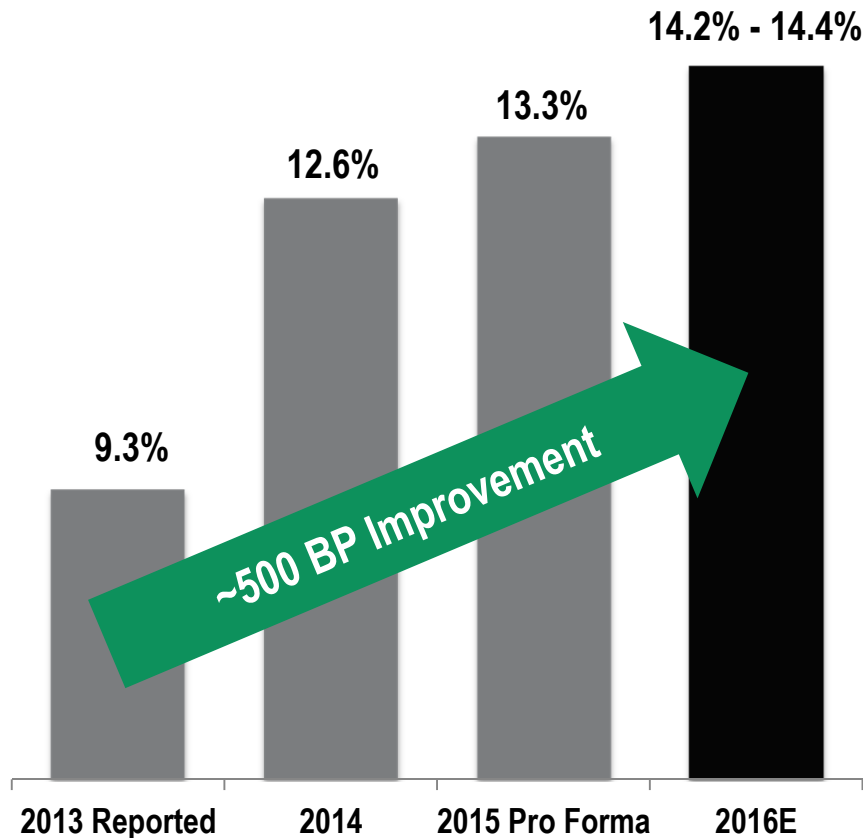
>14% Operating Margin

12% Return on Invested Capital

>125% Free Cash Flow Conversion

Top Quartile Performance in our Peer Group

Strategic Focus on Margin Improvement



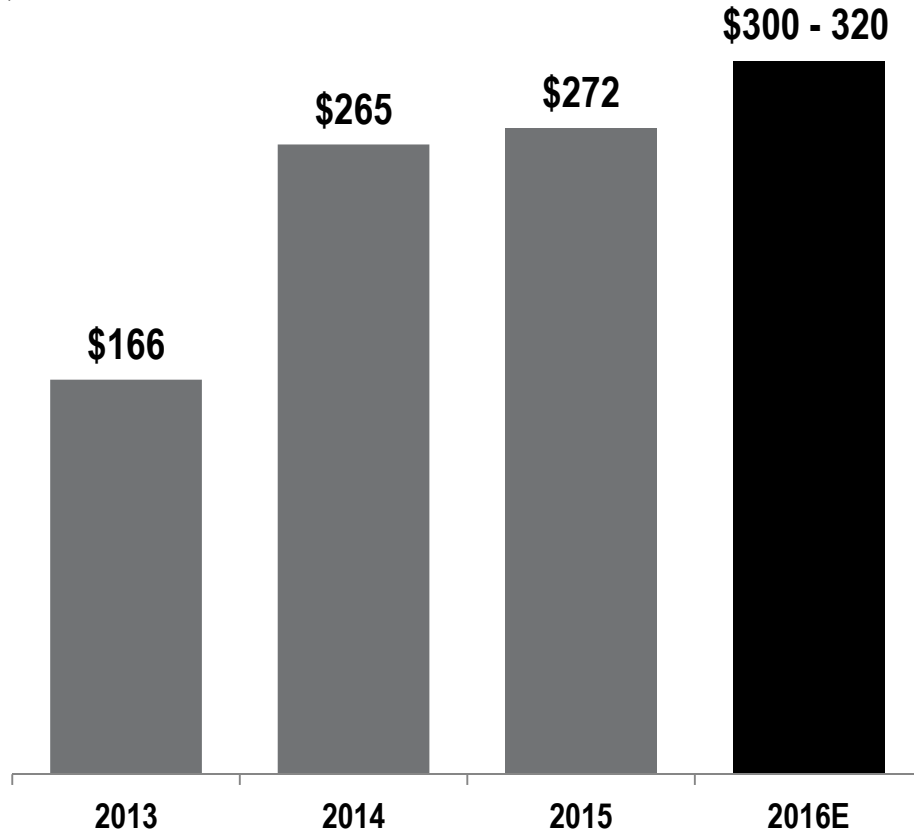
Notes: 2015 Pro Forma results exclude the one-time China AP1000 fee of \$20 million recognized in the fourth quarter of 2015 from sales and operating income. 2016 guidance as of May 4, 2016.

- Leveraging the benefits of ONE Curtiss-Wright
- Ongoing operational and productivity improvement initiatives
- Reclassifying & simplifying categories:
 - Operational Excellence
 - Global Footprint
 - Corporate Efficiency

Goal: Maintain Top Quartile Performance

Strong Free Cash Flow Generation

\$ in millions



- Universal focus on FCF
- More efficient execution and cash flow management
- Goal to reduce working capital as a % of sales – tied to compensation
- Focus on highest return CapEx investments

Notes: Free cash flow is defined as cash flow from operations less capital expenditures. 2015 adjusted to remove the \$145 million contribution to the Company's corporate defined benefit pension plan. 2016 guidance as of July 27, 2016.

Balanced Capital Allocation Strategy



- **Committed to steady return of capital to shareholders**
 - At least \$100M in expected share repurchases in 2016
 - \$300M in 2015 share repurchases
 - Steady dividend payout
- **Growth through strategic acquisitions**
- **Internal investment to support future organic growth**

2016E Financial Outlook (Guidance as of July 27, 2016)

	FY2015 Pro Forma	FY2016E (Current)	Change vs. 2015
Sales	\$2,186M	\$2,170 - 2,220	(1 - 3%)
Operating Income	\$291	\$301 - 313	4 - 8%
CW Margin	13.3%	14.2% - 14.4%	+90 - 110 bps
Diluted EPS	\$3.74	\$4.00 - 4.15	7 - 11%
Free Cash Flow	\$272M	\$300 - 320M	10 - 18%

Notes:

- 2015 Pro Forma results exclude the one-time China AP1000 fee of \$20 million recognized in the fourth quarter of 2015 from sales and operating income.
- Free cash flow is defined as cash flow from operations less capital expenditures. 2015 adjusted to remove the \$145 million contribution to the Company's corporate defined benefit pension plan.

Delivering Long-Term Shareholder Value

Leading Market Positions

Operating Margin Expansion

Working Capital Management

Balanced Capital Allocation

**Leveraging the
Scale and
Efficiency of an
Integrated Global
Company**

***Earnings
and Cash
Flow
Growth***

One Curtiss-Wright

Appendix

2016E End Market Sales Outlook* (Guidance as of July 27, 2016) **Updated** (in blue)

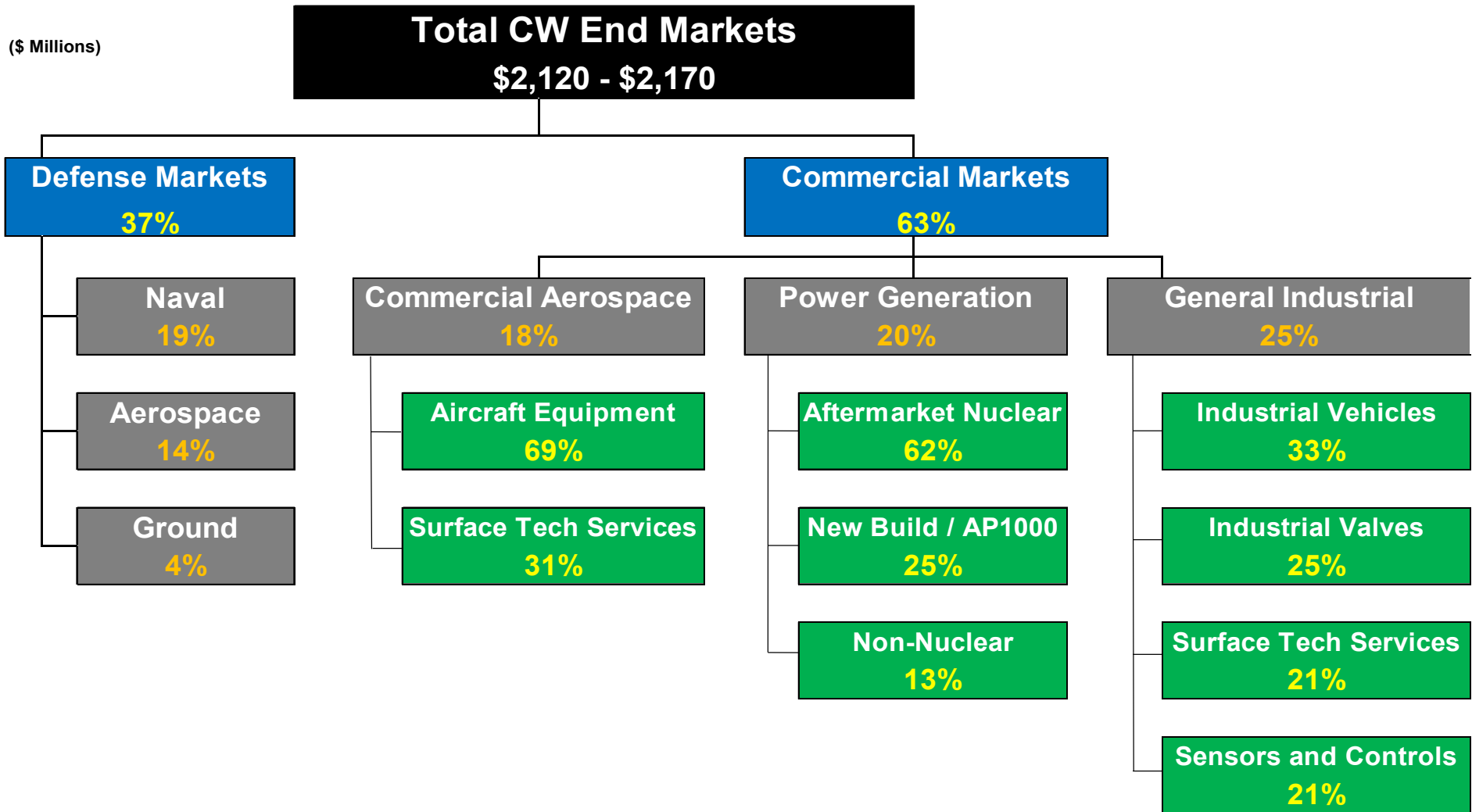
	FY2016E (Prior)	FY2016E (Current)	% of Total Sales
Aero Defense	1 - 3%	Flat	14%
Ground Defense	4 - 6%	(2 - 4%)	4%
Naval Defense	0 - 2%	No change	19%
Total Defense Including Other Defense	Up 2% to 4%	Flat	37%
Commercial Aero	(2 - 4%)	Flat	18%
Power Generation	4 - 6%	0 - 2%	20%
General Industrial	(2 - 6%)	(5 - 9%)	25%
Total Commercial	Down 1% to 3%	Down 2% to 4%	63%
Total Curtiss-Wright	Down 1% to Up 1%	Down 1% to 3%	100%

Total Oil & Gas
exposure: <5% of
CW sales

* The Company's full-year 2016 guidance reflects growth rates compared to 2015 Pro Forma results, which excludes the one-time China AP1000 fee of \$20 million recognized in the fourth quarter of 2015. This affects 2016 growth rates for Power Generation, Total Commercial and Total Curtiss-Wright sales.

2016 End Market Sales Waterfall (Guidance as of July 27, 2016)

Updated



Note: Percentages in chart relate to Full-Year 2016 sales

Non-Nuclear:

Surface Technologies services (peening, coatings); Fossil power gen equipment

Sensors and Controls:

Sensors, controls and industrial automation equipment