



Curtiss-Wright Launches Voluntary Tender Offer for VMETRO

ROSELAND, N.J., Sept 15, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Curtiss-Wright Corporation (NYSE: CW) today launched a voluntary cash tender offer for all outstanding shares in VMETRO ASA (Oslo: VME) at NOK 12.06 per share. The total enterprise value for the transaction is estimated to be approximately \$80 million, including assumption of approximately \$25 million of net debt.

The shareholder-elected representatives on the Board of Directors of VMETRO have stated that the offered price represents a fair pricing of VMETRO's shares based on their current knowledge and that they intend to recommend VMETRO's shareholders to accept the offer.

Completion of the offer is conditional upon over 90% level of acceptance of our offer and that the Board of VMETRO does not subsequently withdraw its recommendation of the offer. Shareholders representing approximately 56% of the shares in VMETRO have committed to accept the tender offer, including the shareholder-elected members of VMETRO's Board of Directors and executive management who own shares. The transaction is expected to close on or before October 17, 2008.

About Curtiss-Wright

Curtiss-Wright Corporation is a diversified company headquartered in Roseland, N.J. The company designs, manufactures and overhauls products for motion control and flow control applications, and provides a variety of specialized metal treatment services. The firm employs approximately 7,600 people worldwide. For more information about Curtiss-Wright visit www.curtisswright.com.

About Curtiss-Wright Controls, Inc.

Headquartered in Charlotte, North Carolina, Curtiss-Wright Controls, Inc. is the Motion Control segment of Curtiss-Wright Corporation. With manufacturing facilities around the world, Curtiss-Wright Controls is a leading technology-based organization providing niche motion control products, subsystems and services 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 closing its voluntary offer to acquire 100% of VMETRO stock, the future performance VMETRO and the success of the Company's voluntary offer, 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 current SEC filings under the Securities and Exchange Act of 1934, as amended, for further information.

SOURCE Curtiss-Wright Corporation

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