



## **Curtiss-Wright Announces Agreement to Sell Distribution Business**

PARSIPPANY, N.J., July 22, 2011 (GLOBE NEWSWIRE) -- Curtiss-Wright Corporation (NYSE:CW) announced today that it has completed an Asset Purchase and Sale Agreement to divest the legacy distribution business of its Valve Systems and Controls (VSC) operation to McJunkin Red Man Corporation, a global distributor of pipe, valves, fittings and related products to the energy and industrial markets. The transaction is expected to close by the end of July.

"We believe that the sale of this distribution business repositions it with a strategic owner while enabling Curtiss-Wright to focus on its core energy businesses," said Martin R. Benante, Chairman and CEO of Curtiss-Wright Corporation.

Curtiss-Wright acquired VSC in 2007. At the time, three business operations comprised VSC:

- One that provided an exclusive channel-to-market for the company's DeltaValve® product line in North and South America,
- A second operation (known as Total Automation Solutions) that provided control systems for the DeltaValve product line, and
- The legacy distribution business, whose expertise lies in managing large automated valve projects to the upstream oil and gas market.

Although the rights to the name "Valve Systems and Controls" is included in the sale, Curtiss-Wright Flow Control retains all rights in its Total Automation Solutions and DeltaValve business segments, and continues to provide turnkey valve, automation and controls solutions for oil and gas production, refining, petrochemical and power markets.

### **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](http://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](http://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 future performance of our products, the value of the contract, the continued relationship with an existing customer, the successful implementation and funding of this U.S. government 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.*

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