Curtiss-Wright Successfully Completes Qualification Testing of Lead AP1000 Reactor Coolant Pump

First Shipment of Two Reactor Coolant Pumps Expected in Second Quarter of 2012

PARSIPPANY, N.J., April 16, 2012 (GLOBE NEWSWIRE) -- Curtiss-Wright Corporation (NYSE:CW), Westinghouse Electric Company LLC and the State Nuclear Power and Technology Corporation (SNPTC) of China today announced the successful completion of the design, manufacture and qualification of the lead AP1000™ Reactor Coolant Pump (RCP). Curtiss-Wright successfully performed qualification of the RCP at its Flow Control business segment's Electro-Mechanical Division (EMD) facility in Cheswick, PA.

The conclusion of qualification testing of the AP1000 RCP, including 50 service cycles and more than 500 total operating hours, clears the way for installation of the RCPs at Sanmen Unit 1 in China, the first AP1000 reactor to be built in the world. The shipment of the first two RCPs for Sanmen 1 is expected to occur in the second quarter of 2012.

"This marks a major milestone for Curtiss-Wright and especially our EMD employees, who have worked so tenaciously to develop and produce this first-of-a-kind technology," said Martin R. Benante, Chairman and CEO, Curtiss-Wright Corporation. "We are proud to be a critical and significant player in building the safest and most advanced nuclear reactors in the world, while meeting the energy needs of China and other countries across the globe."

"The RCPs will now help support many years of safe and reliable operation of AP1000 plants to produce the much needed electricity and jobs to sustain and grow economies, not only in China, but here in the U.S. and elsewhere in the world," said Ric Perez, Chief Operating Officer of Westinghouse Electric Company. "Helping to build infrastructure and promote energy development in the countries in which we do business while also creating jobs and infrastructure in the U.S. is our standard approach to international business."

Chairman Wang Binghua of the China SNPTC said today that the successful completion of the RCP endurance test has demonstrated that SNPTC, Westinghouse Electric Company and Curtiss-Wright's EMD "have jointly overcome the technological challenges for the AP1000 RCPs, which are among the most critical components of the AP1000 design."

Chairman Wang went on to say that, "not only will the successful completion of this important testing have a significant positive impact for the on-going AP1000 projects in China and the U.S., but also for the promotion of the AP1000 to other international markets. We expect that the successful delivery of the RCPs will ensure that China's first AP1000 unit at Sanmen will go online as projected in 2013. The SNPTC will continue to strengthen its ties with Westinghouse and Curtiss-Wright's EMD to further promote AP1000 technology and the growth of nuclear energy."

Curtiss-Wright will build 16 RCPs for the first two AP1000 plants in China at its expanded EMD facility in Cheswick, PA. Each plant is supported by two AP1000 reactors, while each reactor holds four reactor coolant pumps. Sanmen 1 is the flagship AP1000 reactor, with seven more reactors already under construction both in China and the U.S.: one more at Sanmen; two at the Haiyang site in Shandong Province, China; two at Southern Nuclear's Vogtle site in Georgia; and two at the SCANA V.C. Summer site in South Carolina.

Additional AP1000 plants are anticipated over the next decade in the U.S. and around the world, solidifying the AP1000 design as a foundation for the next generation of nuclear plants by employing passive safety systems, which rely only on natural forces to safely shutdown and remain cool.

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 8,900 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.

Westinghouse Electric Company LLC

Westinghouse Electric Company, a group company of Toshiba Corporation (TKY:6502), is the world's pioneering nuclear energy company and is a leading supplier of nuclear plant products and technologies to utilities throughout the world. Westinghouse supplied the world's first pressurized water reactor in 1957 in Shippingport, PA. Today, Westinghouse technology is the basis for approximately one-half of the world's operating nuclear plants, including 60 percent of those in the United States.

About State Nuclear Power Technology Corporation

The State Nuclear Power Technology Corporation LTD (SNPTC) is a key state-owned China corporation established with investments from the State Council and the four large state-owned corporations. It is authorized by the State Council to sign contracts with foreign parties to receive the transferred 3rd generation nuclear power technology; to execute the relevant engineering design and project management. SNPTC is a key entity and platform for the 3rd generation nuclear power technology introduction, project construction and the Self-Reliance development.

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 AP1000 products, the continued relationship with an existing customer, the successful implementation and the success of this reactor coolant pump 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 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 Exchange Act of 1934, as amended, for further information.

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