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Curtiss-Wright and NuScale Power Sign Contract for the Design of Control Rod Drive Mechanisms

To be Used for NuScale's Small Modular Reactor

PARSIPPANY, N.J., Nov. 12, 2012 (GLOBE NEWSWIRE) -- Curtiss-Wright Corporation (NYSE:CW) announced today that its Flow Control segment's Electro-Mechanical Division (EMD) business unit has signed a contract with NuScale Power to design control rod drive mechanisms (CRDMs) for NuScale's small modular reactor (SMR). Curtiss-Wright will design the CRDMs, which control the insertion and removal of control rod assemblies, at its facility in Mt. Pleasant, Pa. The initial contract covers the design phase of the program.

"This is a significant contract in many ways," said Martin R. Benante, Chairman and CEO, Curtiss-Wright Corporation. "First, we are proud to begin a productive partnership with NuScale. Second, small modular reactor CRDMs are a key driver of growth for Curtiss-Wright and we are pleased to be working on the development of this important technology. Third, it continues our long-standing commitment to the future growth of the worldwide nuclear power market and the creation of clean, affordable energy and thousands of high quality jobs."

Curtiss-Wright is a world-class designer and manufacturer of CRDMs, having supplied over 5,000 units worldwide for nuclear power plants, including the first-ever installation on a reactor head in the U.S. The Company brings its vast experience supporting existing operating reactors globally and new build reactor designs, particularly for the Westinghouse AP1000, to the application of this technology for small modular nuclear reactors.

"With Curtiss-Wright's leadership in the design of CRDMs for use in NuScale's SMR power modules, our customers are assured of high performance technology," said Paul Lorenzini, Chief Executive Officer, NuScale Power LLC. "We are pleased to add Curtiss-Wright to our team of world-class suppliers."

NuScale is pursuing U.S. Nuclear Regulatory Commission (NRC) approval for its SMR design, which is an integral pressurized-water reactor (iPWR). The design is a natural circulation light water reactor with the reactor core and helical coil steam generator located in a common reactor vessel in a cylindrical steel containment. The reactor vessel/containment module is submerged in water in the reactor building safety related pool. The reactor building, which is located below grade, is designed to hold 12 SMRs. Each NuScale SMR has a rated thermal output of 160 MWt and electrical output of 45 MWe, yielding a total capacity of 540 MWe for 12 SMRs.

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 and prides itself on long-standing customer relationships. The company employs approximately 8,300 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.

NuScale Power, LLC

NuScale Power, LLC is developing an inherently safe, modular, scalable commercial nuclear power technology. NuScale's design offers the benefits of carbon-free nuclear power but removes the issues presented by the cost of installing large

capacity. A nuclear power plant using NuScale's technology is comprised of individual nuclear power modules; each produces 45 megawatts of electricity with its own combined containment vessel and reactor system, and its own designated turbine-generator set. A power plant can include as many as 12 NuScale integral pressurized-water reactor modules to produce as much as 540 megawatts. NuScale power plants are scalable; additional modules are added as customer demand for electricity increases. These multi-module plants are highly reliable — one unit can be taken out of service for refueling or maintenance, or a new unit added, without affecting the operation of the others. The reactors are cooled by natural convection of water, requiring no pumps in the event of a shutdown. For more information, visit www.nuscalepower.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 commercial nuclear products, the continued relationship with an existing customer, the successful implementation of small modular reactors in the marketplace, the success of our control rod drive mechanisms in these small modular reactors and future opportunities associated with the small modular reactor 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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