

Engineered to Connect

2021  
ANNUAL  
REPORT

**CURTISS -  
WRIGHT**



# Our vision for long-term profitable growth is focused on driving greater collaboration between our people and our partners.

Headquartered in Davidson, N.C., Curtiss-Wright Corporation is a global integrated business that provides highly engineered products, solutions and services mainly to Aerospace & Defense markets, as well as critical technologies in demanding Commercial Power, Process and Industrial markets.

Building on the heritage of Glenn Curtiss and the Wright brothers, Curtiss-Wright has a long tradition of providing innovative solutions through trusted customer relationships. Today, we leverage a workforce of 7,800 highly skilled employees who develop, design and build what we believe are the best engineered solutions to the markets we serve.

**7%**  
GROWTH IN  
SALES

**17.0%**  
RECORD  
OPERATING MARGIN

**11%**  
GROWTH IN  
DILUTED EPS

**\$350M**  
RECORD  
SHARE REPURCHASE

**116%**  
FREE CASH FLOW  
CONVERSION



**Curtiss-Wright's integrated portfolio of businesses enables the crossover of critical technologies between our Aerospace & Defense (A&D) and Commercial markets to accelerate our future growth.**

**TOTAL AEROSPACE & DEFENSE (A&D) MARKETS**

**56%** DEFENSE

**11%** COMMERCIAL AEROSPACE

**TOTAL COMMERCIAL MARKETS**

**18%** POWER & PROCESS

**15%** GENERAL INDUSTRIAL



# To my Fellow Shareholders and Employees

*Lynn Banfield*



**“Curtiss-Wright delivered impressive results and exhibited tremendous operational agility in 2021. The initiation and execution of our new Pivot to Growth strategy was successful in its first year, and I am excited about this next phase of Curtiss-Wright’s journey.”**

Having recently completed my first year as President and Chief Executive Officer of this iconic company, I believe Curtiss-Wright is truly at an inflection point that will drive long-term value for our shareholders.

Over the course of this past year, we have increased our focus on collaboration and innovation, while leveraging the critical mass of One Curtiss-Wright across the enterprise, to identify and unlock new sources of value for our customers.

Since the onset of the COVID-19 pandemic, our unwavering focus has been on striking a balance between doing everything we can to maintain a safe and healthy workplace and adapting our business for the unprecedented challenges facing global economies.

Further, our team has proven extremely capable of managing through the global supply chain challenges and inflationary impacts on our business, strengthening our leading market positions and driving increased efficiency across our global operations which remain critical to the Company’s long-term success.

As evidenced by our strong financial performance in fiscal year 2021, we continue to build upon our strong foundations of operational excellence and financial discipline, which enabled us to achieve a record 17% adjusted operating margin in 2021 and deliver record returns to our shareholders.

Curtiss-Wright remains well-positioned to drive tremendous value for all of our stakeholders, and we look forward with confidence to deliver on the next phase of our journey.

### **Pivot to Growth Strategy**

Our new Pivot to Growth strategy presented during our May 2021 Investor Day focuses on maximizing revenue and operating income growth for our shareholders. Since early 2021, we have implemented numerous steps under this new strategy, including the simplification of our story and business model where we transitioned to a new and more

cohesive segment and end market structure. This, in turn, positions us to further unlock shareholder value.

Curtiss-Wright is an integrated business that provides highly engineered products, solutions and services with two-thirds of our sales to Aerospace & Defense (A&D) markets, as well as critical technologies in demanding Commercial Power, Process and Industrial markets.

Importantly, Curtiss-Wright is differentiated because we have strength in the combined portfolio benefitting from long-term stability in our defense businesses and agility in our commercial businesses.

Our Pivot to Growth strategy is centered on a renewed drive for top line acceleration through both organic and inorganic sales growth, building on the strengths across our A&D and Commercial markets, deepening and expanding our customer relationships by driving One Curtiss-Wright to the customer, and maintaining our disciplined approach to acquisitions.

We see strong growth opportunities in each of our segments, not simply in the short-term, but for years to come, given the significant potential to build upon crossover technologies that leverage the strength of our combined portfolio where, for example, we have critical technologies in our commercial markets which can be pulled through into our defense markets to meet our customers’ future needs.

We have continued opportunities within our new Operational Growth Platform for margin expansion while driving continued investments in Research and Development (R&D) to fuel the innovation engine. Further, this new platform builds upon our strong track record of operational excellence and financial discipline, and refocuses our efforts to drive profitable growth which will continue to play a key role in driving Curtiss-Wright’s robust cash flow generation.

It’s truly been exciting to see that team members across Curtiss-Wright have embraced the strategy and collaborative efforts to increase the innovation across

**“In support of our new strategy, we remain focused on driving our operations to achieve financial excellence and will utilize our strong balance sheet to execute disciplined capital allocation which, in turn, will enhance shareholder value.”**

the company, while our leadership team focuses on our alignment to critical technologies and directing those R&D investments towards the highest and best use.

At our 2021 Investor Day event, we also established new long-term targets for the three-year period ending in 2023:

- **5 - 10% Total Revenue CAGR**  
(inclusive of 3 - 5% organic growth)
- **Operating Income Growth > Revenue Growth**  
(which implies continued Operating Margin expansion)
- **Maintaining Top Quartile Operating Margin**  
(relative to our peers)
- **10% (or Greater) Adjusted diluted EPS CAGR**, and
- **Greater than 110% average Free Cash Flow conversion**

In support of our new strategy, we remain focused on driving our operations to achieve financial excellence and will utilize our strong balance sheet to execute disciplined capital allocation, to achieve top quartile performance as compared to our peer group and enhance shareholder value.

### **Delivering Strong 2021 Financial Performance**

Adjusted sales increased 7% to \$2.5 billion, as we leveraged the strength and resilience of our combined portfolio to minimize the impact of the challenging supply chain environment. This performance was driven by solid growth in our A&D markets, including the contribution from our PacStar acquisition, as well as growth in our Commercial markets, most notably within General Industrial which rebounded to pre-pandemic levels in 2021, one year ahead of expectations. Order activity was particularly strong in the second half of 2021, driving full-year orders up 11% overall and providing confidence in our future growth outlook.

Adjusted operating income improved 12% to \$420 million, while adjusted operating margin increased 70 basis points to a record 17.0% as we achieved our margin objective one full year ahead of schedule. This performance reflects our continued strong execution on higher sales and the benefits of our ongoing company-wide operational excellence

initiatives, as we continued to reinvest into our innovation pipeline, to the tune of \$14 million, or 60 basis points, in incremental R&D this past year.

We achieved adjusted diluted earnings per share of \$7.34, up 11%, reflecting our overall strong operational performance, as well as the benefit of our ongoing share repurchase activity.

Our operational execution has also played a key role in driving solid free cash flow generation. In addition, based on our strong profitability and our continued efforts to reduce working capital, we generated \$347 million in adjusted free cash flow, driving an adjusted free cash flow conversion of 116%. This represented our ninth consecutive year achieving more than 100% free cash flow conversion.

Our strong full year 2021 results and share price performance are early proof points that our Pivot to Growth strategy is working.

### **Disciplined and Balanced Capital Allocation Strategy**

We continue to utilize our strong and healthy balance sheet to implement a disciplined and balanced approach to capital allocation.

As we stated at our investor day, acquisitions have been and will continue to remain our highest priority for capital allocation under our Pivot to Growth strategy, supplemented by continued steady distributions to our shareholders, most often through share repurchases, as well as steady reinvestment in our business.

We have a strong track record of successful acquisitions, supplementing our existing portfolio with critical adjacent technologies to enhance our customer offering, with five of our last six transactions primarily serving our A&D markets. We utilize a stringent process whereby each property must be the right strategic and financial fit to help grow our top- and bottom-line faster – while not allowing for long-term deterioration of our financial metrics.



In 2021, we firmly delivered on our commitment to drive returns to our shareholders by completing record annual share repurchases of \$350 million, including opportunistically deploying our capital to buybacks, while also maintaining a consistent pace of dividend payouts, including a 6% increase in the quarterly dividend during 2021.

With our continued focus on working capital and strong free cash flow generation, we concluded last year with approximately \$1.6 billion of borrowing capacity, providing the financial flexibility that will enable us to pursue our long-term growth strategies.

In early 2022, we announced our pending acquisition of Safran's aerospace arresting systems business for \$240 million, which will increase the breadth and market leading position of our global defense portfolio. Additionally, we are continuing to invest in organic growth, with another \$8 million incremental increase in research and development investment planned in 2022. Lastly, we expect to repurchase a minimum of \$50 million in shares in 2022.

Our continued ability to deliver solid earnings growth and free cash flow have enabled us to consistently provide a steady and solid return to our shareholders.

### Promoting Corporate Sustainability

We believe that a commitment to positive Environmental, Social and Governance (ESG) related business practices strengthens our operations, increases our connection with all stakeholders, and helps us better serve our customers and the communities in which we operate. On the following pages, we will provide a few examples of how Curtiss-Wright's technologies are supporting the drive for clean, carbon-free energy.

As a global company, we are committed to reducing our environmental impact, and I would highlight that Curtiss-Wright has achieved an MSCI ESG rating of A based on our continuous improvement in sustainability. We strive to protect the environment by conserving energy and water,

minimizing waste and emissions, and promoting recycling and renewable energy to reduce adverse environmental impacts. We continue to establish an energy baseline from which to track energy usage and spend; this data will be used to calculate greenhouse gas (GHG) emissions in accordance with industry standards. We anticipate disclosing such climate change data by the end of 2023, once we have compiled three full years of energy data.

We are putting greater emphasis on diversity, equity and inclusion, talent acquisition and development, and the overall employee experience at Curtiss-Wright, which in turn, creates a richer culture, enhances performance and attracts the best talent.

### Looking Ahead with Confidence

As always, I would like to thank our approximately 7,800 employees for their unwavering focus and commitment for making this past year a strong success, as well as our stakeholders for your continued support of Curtiss-Wright.

Our team has displayed tremendous resiliency and execution over the past few years while faced with continued global challenges, providing me with confidence in our ability to deliver strong operational and financial performance in 2022.

Looking ahead, we remain on track to achieve our 3-year financial targets for 2023, and through our Pivot to Growth strategy, we will deliver exceptional, long-term value to all of our stakeholders.

**Lynn M. Bamford**  
President and Chief Executive Officer



# Accelerating Growth through Innovation & Collaboration

Curtiss-Wright has established a leadership role in delivering the numerous benefits of MOSA solutions to its customers, including our rugged COTS processor and networking modules on the U.S. Air Force C-130J Special Operations Aircraft.

At Curtiss-Wright, we are embracing a renewed focus, with greater leadership oversight, on our most critical growth investments, including opportunities in R&D and Innovation. We are driving increased collaboration of ideas and best practices across all of our segments and divisions, leveraging our employees' strong engineering, technical knowledge and creativity to unlock crossover technological applications that could benefit both A&D and commercial markets. This, in turn, allows us to provide better value to our customers, while enhancing Curtiss-Wright's long-term value creation.

Through the efforts of our innovation council and our new Innovation Operating System, we are maximizing both the opportunity and visibility across the organization to generate new ideas. From Ideation and Research through to the Development and Launch of new ideas, our Innovation Operating System enables an enterprise-wide view of critical initiatives to explore and enhance our avenues for growth, along with a "fail fast" mentality to ensure that we are spending our resources wisely.

We continually evaluate our R&D investments in relation to potential growth opportunities in technology or program pursuits, and competitive market positions, while ensuring that we protect our intellectual property and technical leadership. In the past five years, we have steadily grown these investments, spending approximately 70% on our core, 20% on expanding markets or technology and 10% on breakthrough ideas.

Over the course of the next few pages, we'd like to share a few examples of the investments, innovative ideas, and collaboration taking place across Curtiss-Wright, from advancing our capabilities in defense electronics to our support for clean, carbon-free energy across several of our major end markets.

## Curtiss-Wright is a Leader in Bringing Innovative MOSA Solutions to the Aerospace & Defense Industry

In a typical year, more than half of our R&D investments are directed to defense electronics to ensure that we continue to provide innovative, leading-edge technological capabilities to our customers.

Curtiss-Wright's offerings are based on the DoD mandated Modular Open Systems Approach (MOSA), which calls for open architecture solutions that eliminate proprietary interfaces through the use of widely supported consensus-based standards for the major system interfaces between systems and components. From rugged Commercial-off-the-Shelf (COTS) components and modules (such as the card shown on the cover which adheres to the OpenVPX standard) to ready-to-integrate subsystems, our comprehensive suite of defense electronics solutions, and our product road maps, all embrace MOSA principles. Further, we maintain a close partnership with government and industry, helping guide the development of innovative MOSA-related open standards to enable new capabilities while expanding system interoperability, with modules designed to align with leading technical standards, such as The Open Group Sensor Open Systems Architecture™ (SOSA) and U.S. Army's C5ISR/EW Modular Open Suite of Standards (CMOSS).

Whether in the air, on the ground, or at sea, Curtiss-Wright MOSA technologies deliver high reliability and performance to the warfighter for the most demanding deployed applications.

**From Ideation and Research through to the Development and Launch of new ideas, our Innovation Operating System enables an enterprise-wide view of critical initiatives to explore and enhance our avenues for growth, along with a “fail fast” mentality to ensure that we are spending our resources wisely.**



We are encouraged by the U.S. government's continued support for innovation to develop advanced nuclear plant designs. These nuclear plants will become zero-emissions, clean energy sources with the capability to effectuate global climate change and reduce greenhouse gas emissions as we drive towards a carbon-free future.

### **Advancing Green Technologies to Support the Future of Nuclear Power**

Curtiss-Wright maintains a highly regarded and long-standing presence in the commercial nuclear power generation market for the support of existing Generation III reactors operating across the globe.

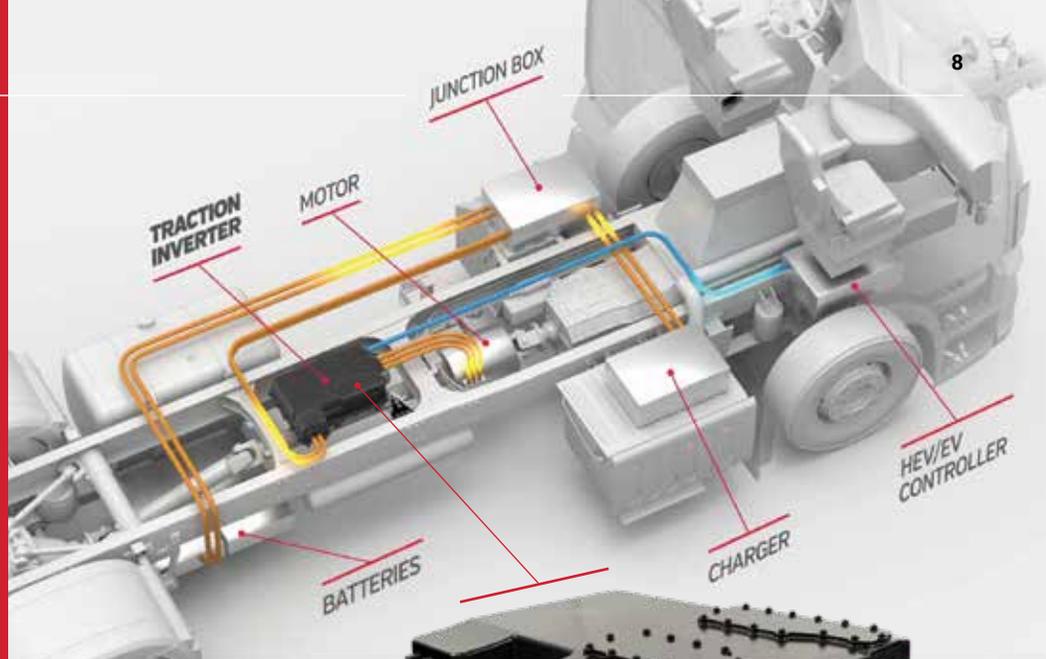
As a result, Curtiss-Wright is well-positioned to benefit from the expected global growth in the development and construction of Generation III+ Large Light Water Reactors such as the Westinghouse AP1000 reactor, as well as Generation IV Advanced Reactors (ARs) and Small Modular Reactors (SMRs), that will provide safe, clean and affordable energy.

In addition, the development of SMRs and ARs have received strong support, most recently from the Department of Energy (DOE) through its \$3.2 billion Advanced Reactor Demonstration Program (ARDP) as well as the Carbon Free Power Project (CFPP). Beyond the U.S., the future construction of nuclear reactors will help boost

long-term energy independence for many nations in need. These reactors in development across the globe represent a variety of sizes (from tens of megawatts up to hundreds of megawatts) and technology options, along with a smaller physical footprint, providing an opportunity for construction in locations not suited for Large Light Water Reactors or possibly within the footprint of existing coal plants scheduled for closure.

Curtiss-Wright continues to work closely with numerous SMR and AR designers to ensure our presence in the future growth of this market, and we have an opportunity to secure \$10 million to \$100 million in content per location. In 2021, Curtiss-Wright was selected by X-energy to develop the Reactivity Control and Shutdown System (RCSS) for its Xe-100 Generation IV High-Temperature Gas-cooled Reactor. Our selection was the direct outcome of various Curtiss-Wright teams working collaboratively to leverage their vast experience and unique capabilities to deliver critical solutions to the nuclear industry.

# Innovation & Collaboration Continued



## Growing Our Electrification Footprint

We are leading the way in the electrification of vehicles with core technologies and services that not only have near-term applications in the industrial and commercial aerospace markets, but are also transferable to defense applications. Electrification involves the change in drivetrains from mechanical to hybrid or fully electrified drivetrains, and our products are engineered to improve efficiency, connectivity and operator ergonomics, and also to reduce vehicle emissions and maintenance.

Within our industrial markets, our state-of-the-art technology and innovative designs uniquely position Curtiss-Wright to capture share in the growing electric and hybrid vehicle markets, including trucks and buses. Our World Traction Inverter (WTI) family of products, used to drive an electric vehicle's motors, is agnostic to both hybrid and full electric vehicles – as both approaches require our products.

Meanwhile, within our A&D markets, we continue to make critical investments to support the breakthrough of the electrification of commercial aircraft, while also aligning to future military demand to improve the safety of our armed forces on the battlefield.

In commercial aerospace, our proven electro-mechanical actuation technology and associated electronics for primary flight controls are supporting emerging technology trends on business jets and all-electric aircraft. We are also supporting the growing demand for more efficient engines which requires our high temperature and high accuracy sensor products.

Leveraging the Company's strong footprint with its defense customers, teams across Curtiss-Wright are working together to develop opportunities to utilize our electrification capability, such as our WTI products, to provide solutions that will support future military vehicle electrification and modernization programs. This is yet another great example of the strong collaboration taking place across Curtiss-Wright which will drive our future growth.

Curtiss-Wright's World Traction Inverter (WTI) family of products – utilized in both on- and off-highway vehicle markets - converts DC (direct current) power from a high voltage onboard battery into AC (alternating current) power to drive an electric vehicle's motors.





# Commitment to Technical Excellence

Curtiss-Wright's Technical Fellows Program recognizes the top 1-2% of our engineering colleagues who exhibit the pinnacle of capability and expertise, reinforcing the company's commitment to technical excellence, as well as an avenue to recognize employees that go above and beyond in their field of expertise.

In addition to adding the designation "Technical Fellow" to their professional signature, recipients of the Technical Fellow honor also receive appropriate training funds to support their ongoing professional development as they continue to promote inter-company technical collaboration.

2021 represented the 9th year of this Company-wide program, as five new colleagues were recognized this year, increasing our total to 37 active Technical Fellows (with an additional 4 Emeritus retirees).

# Segment Financial Information

Years ended December 31 (Dollars in millions, except percentages; unaudited)

<b>SALES</b>	<b>2021</b>	<b>2020</b>	<b>CHANGE</b>
Aerospace & Industrial	\$ 786.3	\$ 805.7	(2%)
Defense Electronics	724.3	608.8	19%
Naval & Power	995.3	976.9	2%
<b>Total Sales</b>	<b>\$ 2,505.9</b>	<b>\$ 2,391.3</b>	<b>5%</b>

## OPERATING INCOME (EXPENSE)

Aerospace & Industrial	\$ 121.8	\$ 99.7	22%
Defense Electronics	159.1	118.7	34%
Naval & Power	141.7	108.2	31%
<b>Total Segments</b>	<b>\$ 422.6</b>	<b>\$ 326.6</b>	<b>29%</b>
<b>Corporate and Other</b>	<b>(39.9)</b>	<b>(37.8)</b>	<b>(6%)</b>
<b>Total Operating Income</b>	<b>\$ 382.7</b>	<b>\$ 288.8</b>	<b>32%</b>

## OPERATING MARGINS

Aerospace & Industrial	15.5%	12.4%
Defense Electronics	22.0%	19.5%
Naval & Power	14.2%	11.1%
<b>Segment Margins</b>	<b>16.9%</b>	<b>13.7%</b>
<b>Total Operating Margins</b>	<b>15.3%</b>	<b>12.1%</b>

Note: Amounts may not add to the total due to rounding.

# Historical Financial Performance

Years ended December 31 (Dollars in millions, except percentages and per share data; unaudited)

PERFORMANCE	2021	2020	2019
Net Sales	\$ 2,505.9	\$ 2,391.3	\$ 2,488.0
Operating Income	\$ 382.7	\$ 288.8	\$ 404.0
Operating Margin	15.3%	12.1%	16.2%
Net Earnings	\$ 267.2	\$ 201.4	\$ 307.6
Basic Earnings Per Share	\$ 6.61	\$ 4.83	\$ 7.20
Diluted Earnings Per Share	\$ 6.58	\$ 4.80	\$ 7.15
Dividends Per Share	\$ 0.71	\$ 0.68	\$ 0.66

## YEAR-END FINANCIAL POSITION

Return on Invested Capital <sup>(1)</sup>	10.8%	9.2%	15.1%
New Orders	\$ 2,579.9	\$ 2,321.5	\$ 2,579.6
Backlog	\$ 2,228.9	\$ 2,163.8	\$ 2,166.8
Working Capital as % of Sales <sup>(2)</sup>	23.1%	23.0%	20.0%
Total Assets	\$ 4,103.5	\$ 4,021.3	\$ 3,764.3
Total Debt	\$ 1,050.6	\$ 1,058.3	\$ 760.6
Stockholder's Equity	\$ 1,826.5	\$ 1,787.6	\$ 1,774.4

## OTHER YEAR-END DATA

Cash Flow from Operations	\$ 387.7	\$ 261.2	\$ 421.4
Capital Expenditures	\$ 41.1	\$ 47.5	\$ 69.8
Free Cash Flow <sup>(3)</sup>	\$ 346.6	\$ 213.7	\$ 351.7
EBITDA	\$ 497.1	\$ 404.8	\$ 506.4
Depreciation & Amortization	\$ 114.4	\$ 115.9	\$ 102.4
Shares of Stock Outstanding at December 31	38.5	40.9	42.7
Number of Registered Shareholders <sup>(4)</sup>	2,785	2,977	3,150
Number of Employees <sup>(4)</sup>	7,813	8,173	9,125

Note: Amounts may not add due to rounding.

(1) Return on invested capital is equal to net operating profit after-tax over two-year average net debt plus equity.

(2) Working capital is equal to accounts receivable plus inventory minus accounts payable, deferred income and deferred development costs, and excludes first year impact from acquisitions.

(3) Free cash flow is defined as cash flow from operations less capital expenditures.

(4) Actual number, not in millions.

# Directors

**DAVID C. ADAMS**

Executive Chairman and former Chief Executive Officer of Curtiss-Wright Corporation; Director, Snap-On Incorporated

**LYNN M. BAMFORD**

President and Chief Executive Officer of Curtiss-Wright Corporation

**DEAN M. FLATT**

Former President and Chief Operating Officer of Honeywell International's Defense and Space Business; Director, Ducommun, Inc.

**S. MARCE FULLER**

Former President and Chief Executive Officer of Mirant Corporation (formerly known as Southern Energy, Inc.)

**BRUCE D. HOECHNER**

President and Chief Executive Officer, and a Director, of Rogers Corporation

**GLEND A. J. MINOR**

Chief Executive Officer and Principal of Silket Advisory Services; Director, Albemarle Corporation and Schnitzer Steel Industries, Inc.

**ANTHONY J. MORACO**

Former Chief Executive Officer and Director of Science Applications International Corporation (SAIC)

**JOHN B. NATHMAN**

Admiral, U.S. Navy (Ret.), Former Vice Chief of Naval Operations

**ROBERT J. RIVET**

Former Executive Vice President, Chief Operations and Administrative Officer of Advanced Micro Devices, Inc.

**PETER C. WALLACE**

Former Chief Executive Officer and Director of Gardner Denver Inc.; Director, Applied Industrial Technologies, Inc. and Rogers Corporation

# Officers

**DAVID C. ADAMS**

Executive Chairman

**LYNN M. BAMFORD**

President and Chief Executive Officer

**K. CHRISTOPHER FARKAS**

Vice President and Chief Financial Officer

**KEVIN M. RAYMENT**

Vice President and Chief Operating Officer

**PAUL J. FERDENZI**

Vice President, General Counsel, and Corporate Secretary

**ROBERT F. FRED A**

Vice President and Treasurer

**GARY A. OGILBY**

Vice President and Corporate Controller

# Shareholder Information

## CORPORATE HEADQUARTERS

130 Harbour Place Drive, Suite 300  
Davidson, NC 28036  
www.curtisswright.com  
Tel: (704) 869-4600

## ANNUAL MEETING

The 2022 annual meeting of stockholders will be held on Thursday, May 5, 2022, at the Homewood Suites by Hilton, 125 Harbour Place Drive, Davidson, NC, 28036, commencing at 1:00 p.m. local time.

## STOCK EXCHANGE LISTING

The Corporation's common stock is listed and traded on the New York Stock Exchange (NYSE) under the symbol CW.

## COMMON SHAREHOLDERS

As of December 31, 2021, the approximate number of registered holders of record of common stock, par value of \$1.00 per share of the Corporation, was 2,785.

## FORWARD-LOOKING STATEMENTS

This brochure contains not only historical information, but also forward-looking statements regarding expectations of future performance of the Corporation. Forward-looking statements involve risk and uncertainty. Please refer to the Corporation's 2021 Annual Report on Form 10-K for a discussion relating to forward-looking statements contained in this brochure and risk factors that could cause future results to differ from current expectations.

## STOCK TRANSFER AGENT AND REGISTRAR

For services such as changes of address, replacement of lost certificates or dividend checks, and changes in registered ownership, or for inquiries as to account status, write to: Broadridge Corporate Issuer Solutions, Inc., P.O. Box 1342, Brentwood, NY 11717 or overnight to 1155 Long Island Avenue, Brentwood, NY 11717. Please include your name, address and telephone number with all correspondence. Telephone inquiries may be made toll-free to (855) 449-0995, or to (720) 864-4772 internationally. Internet inquiries should be directed to <http://shareholder.broadridge.com/curtisswright> and by email to [shareholder@broadridge.com](mailto:shareholder@broadridge.com). Hearing-impaired shareholders are invited to log on to the website and select the Live Chat option.

## DIRECT STOCK PURCHASE PLAN/DIVIDEND REINVESTMENT PLAN

A plan is available to purchase or sell shares of Curtiss-Wright common stock. The plan provides a low-cost alternative to the traditional methods of buying, holding and selling stock. The plan also provides for the automatic reinvestment of Curtiss-Wright dividends. For more information, contact our transfer agent, Broadridge Corporate Issuer Solutions, Inc., P.O. Box 1342, Brentwood, NY 11717, toll-free at (855) 449-0995.

## INVESTOR INFORMATION

Investors, stockbrokers, security analysts and others seeking information about Curtiss-Wright Corporation should contact James M. Ryan, Vice President, Investor Relations, at (704) 869-4600 or [investor@curtisswright.com](mailto:investor@curtisswright.com).

## SHAREHOLDER COMMUNICATIONS

Any stockholder wishing to communicate directly with our Board of Directors should write to S. Marce Fuller, c/o Curtiss-Wright Corporation, 130 Harbour Place Drive, Suite 300, Davidson, NC 28036.

## FINANCIAL REPORTS

This brochure includes some of the periodic financial information required to be on file with the Securities and Exchange Commission. The Corporation also files an Annual Report on Form 10-K, a copy of which may be obtained free of charge from the Corporation, or may be downloaded from the SEC's or the Corporation's websites. These reports, as well as additional financial documents such as quarterly shareholder reports, proxy statements, and quarterly reports on Form 10-Q, may be obtained by written request to James M. Ryan, Vice President, Investor Relations, at the Corporate Headquarters or through the Investor Relations section of the Corporation's website: [www.curtisswright.com](http://www.curtisswright.com).

## FINANCIAL RECONCILIATIONS

The Corporation supplements its financial information determined under U.S. generally accepted accounting principles (GAAP) with certain non-GAAP financial information contained within this document. Curtiss-Wright believes that these Adjusted (non-GAAP) measures provide investors with improved transparency in order to better measure Curtiss-Wright's ongoing operating and financial performance and better comparisons of our key financial metrics to our peers. These non-GAAP measures should not be considered in isolation or as a substitute for the related GAAP measures, and other companies may define such measures differently. Curtiss-Wright encourages investors to review its financial statements and publicly filed reports in their entirety and not to rely on any single financial measure. Reconciliations of "As Reported" GAAP amounts to "Adjusted" non-GAAP amounts are furnished on the Company's website.

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Curtiss-Wright Corporation  
130 Harbour Place Drive, Suite 300  
Davidson, N.C. 28036

[CURTISSWRIGHT.COM](http://CURTISSWRIGHT.COM)

Cover image: The representative rugged single board computer module shown adheres to the OpenVPX™ standard, one of the key technical standards that support the Modular Open Systems Approach (MOSA), which mandates the use of open architecture solutions for defense electronic systems.