SAFE HARBOR STATEMENT

Please note that the information provided in this presentation is accurate as of the date of the original presentation. The presentation will remain posted on this website from one to twelve months following the initial presentation, but content will not be updated to reflect new information that may become available after the original presentation posting. The presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended ("Securities Act"), Section 21E of the Securities Exchange Act of 1934, as amended ("Exchange Act"), and the Private Securities Litigation-Reform Act of 1995. Such forward-looking statements only speak as of the date of this report and Curtiss-Wright Corporation assumes no obligation to update the information included in this report. Such forward-looking statements include, among other things, management’s estimates of future performance, revenue, earnings, and free cash flow estimates, our management's growth projections, our management’s ability to integrate our acquisitions and execute on our acquisition strategy, and management's ability to produce consistent operating improvements. These forward-looking statements are based on expectations as of the time the statements were made only, and are subject to a number of risks and uncertainties which could cause us to fail to achieve our then-current financial projections and other expectations, including the impact of a global pandemic or national epidemic.

This presentation also includes certain non-GAAP financial measures with reconciliations to GAAP financial measures being made available in the earnings release and this presentation that are posted to our website and furnished with the SEC. We undertake no duty to update this information. More information about potential factors that could affect our business and financial results is included in our filings with the Securities and Exchange Commission, including our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, including, among other sections, under the captions, "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations," which is on file with the SEC and available at the SEC's website at www.sec.gov.
THE CURTISS-WRIGHT INVESTMENT STORY
Leveraging the Power of One Curtiss-Wright to Enhance Shareholder Value

1. Strong & Defensible MARKET POSITIONS
   • #1 or #2 market leader
   • High barriers to entry
   • Deeply embedded customer relationships

2. Aligned with GROWTH VECTORS & SECULAR TRENDS
   • Aerospace & Defense (A&D) markets (2/3 portfolio)
   • Commercial markets (1/3 portfolio)

3. UNIFIED PORTFOLIO Positioned to Accelerate Growth
   • Cross-over technologies
   • Inherent synergies
   • Resilient through-the-cycle performance

4. Track Record as EXCEPTIONAL OPERATORS
   • Strong balance sheet
   • Robust FCF generation
   • Lean operating structure
   • New Operational Growth Platform

5. Executing PIVOT TO GROWTH Strategy
   • Accelerate organic growth
   • Drive growth through operational excellence
   • Maintain disciplined capital allocation (prioritizing M&A)

REINVESTING IN THE BUSINESS TO FUEL INNOVATION, PURSUING VALUE-CREATING M&A & DRIVING MARGIN EXPANSION
CURTISS-WRIGHT AT A GLANCE

~$2.8B+ ~$7.7B
2023E Sales Market Cap¹

Leading Provider of Highly Engineered & Mission Critical Technologies in Aerospace & Defense, Commercial Power, Process & Industrial Markets

BROAD & INTEGRATED PORTFOLIO
2023E Sales by End Market

AEROSPACE & DEFENSE

67%

- Aerospace, Ground & Naval Defense (56%)
- Commercial Aero (11%)
- Power & Process (18%)
- General Industrial (15%)

COMMERCIAL

33%

- Aerospace, Ground & Naval Defense (56%)
- Commercial Aero (11%)
- Power & Process (18%)
- General Industrial (15%)

SYNERGIES AND CROSS-SELLING OPPORTUNITIES ACROSS THE PORTFOLIO

GLOBAL FOOTPRINT
2023E Sales by Geography

77% 14% 9%
N. America Europe Asia

90 40 8.5K ~1.9K
Countries Served Major Sites (>50 employees) Employees Engineers

¹ Market Cap as of 11/1/2023
To better the world by enabling strong national defenses, energy independence, and sustainable commercial applications through our highly engineered, mission critical solutions.
CORE CAPABILITIES DRIVE SUSTAINABLE COMPETITIVE ADVANTAGES

STRONG TECHNICAL EXPERTISE
Managing and designing to meet customer needs and reduce risk

DECADES OF KNOWLEDGE TRANSFER
Since inception in most of our major markets

GLOBAL FOOTPRINT
Engineering, sales, support and manufacturing

LONG-STANDING CUSTOMER RELATIONSHIPS
Deeply embedded in workflows

HIGHLY ENGAGED CULTURE
Dedicated to integrity, excellence and innovation

UNIQUE INNOVATIVE SOLUTIONS
High IP to enhance safety, reliability and performance

MARKET LEADER WITH #1 OR #2 REVENUE SHARE ACROSS THE MAJORITY OF OUR CRITICAL NICHE MARKETS
PROACTIVELY TARGETING HIGHEST GROWTH VECTORS IN ATTRACTIVE END MARKETS

2023E Sales by End Market

<table>
<thead>
<tr>
<th>Market</th>
<th>2023E Sales</th>
<th>%</th>
</tr>
</thead>
</table>
| Naval Defense         | ~$2.8B      | 27%
| A&D Markets           |             | 67%
| Commercial Markets    |             | 33%
| Ground Defense        |             | 10%
| Commercial Aero       |             | 11%
| Power & Process       |             | 18%
| General Industrial    |             | 15%

Secular Trends Playing to our Strengths:

- Elevated threat environment from U.S. adversaries driving urgency for global defense spending and strong global shipbuilding base; “Return to Major Power Competition”
- Advancement of high-tech battlefield driving increased demand for more sophisticated technologies
- Move to electrification across a broad range of air, land and sea platforms
- Drive to carbon-free energy & energy independence promotes need for nuclear innovation and safety, and advanced products to enhance nuclear plant efficiency and reliability
STRONG & DEFENSIBLE MARKET POSITION

LT Visibility Across Key Platforms
Ford-class Aircraft Carrier, Columbia-class & Virginia-class Submarines, F-35 Fighter Jet

Defense Electronics
Well-insulated
325 Platforms, >3,000 Programs Past 10 Years

Numerous Sole Source Positions and Strong IP Content Across Portfolio

ALIGNED WITH LEADING GROWTH DRIVERS

DoD Priorities
Naval Shipbuilding (Columbia Platform is #1 priority), C5ISR, Army Modernization

Technological Trends
Modular Open Systems Approach (MOSA), Cyber, Security, Net-centric Connected Battlefield, Hypersonics, Electrification of Army Vehicles

Increased NATO / FMS Spending

Note: Amounts shown for % of Total Sales may not add due to rounding.
**COMMERCIAL AEROSPACE MARKET**

**OPPORTUNITIES FOR GROWTH BEYOND STRONG OEM FOUNDATION**

**BROAD & RELEVANT PRODUCT PORTFOLIO**

- Strong Presence on Majority of Commercial Aircraft Programs
  - 85% OEM / 15% Aftermarket

**Portfolio of Highly Relevant Solutions**

- Actuation, High Temp and High Accuracy Sensors, Surface Treatment Services, Avionics

**ALIGNED WITH LEADING GROWTH DRIVERS**

- Acceleration in Narrowbody Production through 2025
- Emerging Platforms
  - All-Electric Aircraft
  - Advanced Air Mobility
- Technological Trends
  - Electrification
  - Green Initiatives / Emissions Reduction
  - Fuel Efficiency

Note: Amounts shown for % of Total Sales may not add due to rounding.
POWER & PROCESS MARKET
RENEWING THE CORE & ALIGNING TO NEXT-GEN TECHNOLOGIES

STRONG & RELEVANT PRODUCT PORTFOLIO

Enhancing Power Plant Efficiency And Reliability
Long-standing Aftermarket Presence

Critical Supplier to the World’s Safest Commercial Nuclear Reactor
Reactor Coolant Pumps (RCPs) on Gen III+ Westinghouse AP1000

Supporting Next-Gen Solutions
Small Modular Reactors (SMRs), Advanced Reactors (ARs), Cryogenic Safety Relief Valves

ALIGNED WITH LEADING GROWTH DRIVERS

- Renewed Interest in Commercial Nuclear Power
  Increasing Focus on Reducing Carbon Emissions and Energy Independence
- Sustainment of Global Nuclear Operating Reactor Fleet
- Global Growth in Gen III+ & Gen IV Projects
- Subsea Oil & Gas Solutions
- Cross-market Demand for Critical Valve Technologies

18%
2023E Sales

Note: Amounts shown for % of Total Sales may not add due to rounding.
GENERAL INDUSTRIAL MARKET

TECHNOLOGIES THAT ADVANCE CUSTOMER EFFICIENCY, SAFETY AND REDUCED EMISSIONS

WELL-ESTABLISHED MARKET POSITIONS

- Broad Portfolio Of Highly-engineered Products & Services
  Promoting Efficiency, Safety, Reduced Emissions & Longevity

- Trusted Supplier
  Long & Well-Established Customer Relations; “Own the Cab”

ALIGNED WITH LEADING GROWTH DRIVERS

- Advancing Green Technologies
  Push for Zero / Low-emission Vehicles
  Improving Engine Efficiency
  Electrification

- Electronification of Vehicle Platforms
  Human Machine Interface (HMI)
  Internet of Things (IoT)

- Industrial Automation & Robotics

Note: Amounts shown for % of Total Sales may not add due to rounding.
THE POWER OF ONE CURTISS-WRIGHT:
Positioned to Leverage Cross-Over Technologies to Accelerate Growth Across the Portfolio

Defense technologies have long been leveraged for commercial solutions.

Innovative commercial technologies are rapidly being adopted for more defense applications.

CROSS-OVER TECHNOLOGY EXAMPLES

- Industrial Electrification Applied to Commercial Aircraft / Green Aviation
- Flight Data & Cockpit Voice Recorders for Defense Applications Used for Commercial Jets
- Commercially Developed Surface Treatments to Sustain F-35 Fighter Jets
- Industrial and Defense Collaboration on Military Ground Vehicle Electrification
STRONG FOUNDATION OF FINANCIAL & OPERATIONAL EXCELLENCE

2023 GUIDANCE HIGHLIGHTS

- **8% - 10% Sales growth**
  - Driven by increases in all end markets

- **8% - 11% Operating Income growth**

- **Continued Operating Margin expansion**
  - Expect 10 - 30 bps increase to 17.4% - 17.6%

- **11% - 13% EPS growth**

- **29% - 36% FCF growth**

- **Growing order book and strong backlog**
  - Provides visibility and confidence in long-term outlook

- **Maintain line of sight to deliver on Investor Day financial targets for 2023**

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2018-2022 Adjusted financials per Company 9-K filings; 2018 P&L excludes Boeing build-to-print business and Phonix divestiture; Refer to Non-GAAP Financials Results disclaimer for definition of Adjusted Financials.

Note: 2022 results included partial year sales contribution from engineered arresting systems acquisition.
COMMITTED TO ADVANCING OUR ESG EFFORTS
to drive value for our team members, customers, shareholders and communities we serve

OUR PROGRESS:
• Long track record of strong governance and safety metrics
• MSCI ESG rating of “A”
• Board / executive oversight
• Created cross-functional ESG council
• Launched Sustainability website
• Company-wide EHS management system

OUR FUTURE COMMITMENTS:
• Disclose baseline energy data by end of 2023
• Establish long term ESG milestones and goals
• Continued transparency with our progress
PIVOT TO GROWTH STRATEGY FOR LONG-TERM PROFITABLE GROWTH

1. Accelerate Organic Growth Through Innovation and Collaboration

2. Drive Growth Through Continued Operational Excellence

3. Maintain Disciplined Capital Allocation Utilize M&A as a Strategic Accelerator

Maximizing Revenue And Operating Income Growth For Our Shareholders
STRATEGY #1:
ACCELERATING ORGANIC GROWTH THROUGH INNOVATION AND COLLABORATION

Multiple Growth Levers

✓ LEVERAGING INNOVATION OPERATING SYSTEM
to drive visibility of ideas & new solutions across CW

✓ MAXIMIZING R&D AND IP COLLABORATION
to expand our capabilities

✓ TARGETING NEW AND ADJACENT MARKETS
that play to our strengths and provide attractive growth opportunities

✓ LEVERAGING CROSS-OVER TECHNOLOGIES
that build upon the strength of combined CW portfolio

✓ REALIGNING INCENTIVES
to enhance growth focus

Well-positioned for
LONG-TERM GROWTH ACROSS THE PORTFOLIO

Building on Established Positions in Critical Technologies & Ensuring Technology Leadership
OUR OPERATIONAL GROWTH PLATFORM (OGP)

**BENEFITS**

- Reinvigorated innovation and collaboration
- New opportunities in commercial excellence and strategic pricing
- Improved business development, sales and engineering collaboration
- Greater customer satisfaction and retention

Driving savings to cover acquisition integration, invest in R&D or result in margin expansion
DISCIPLINED CAPITAL ALLOCATION STRATEGY

Use of Cash 2016 – 2022

- **$1.4B** Acquisitions
  - 8 Deals
  - 6 A&D
  - 2 Commercial
- **$1.2B** Returns to Shareholders
  - $1.0B Buybacks
  - $195M Dividends
    - Avg: $140M/yr
    - Avg: $28M/yr
- **$0.8B** Operational Investments
  - CapEx
  - Pension funding
  - Debt repayment

**Future Priorities**

- M&A remains the top priority
- Seeking operational investments with the highest returns
- Maintain consistent return to shareholders
  - 2021 Repo $350M RECORD (up from $200M in 2020)
  - 2022 Repo $50M (offset dilution)
  - 2023 Dividend $31M (increases in-line with LT sales growth; 6th straight YR)
  - 2023 Repo $50M Min

**Enabled by Strong and Flexible Balance Sheet and Consistent Free Cash Flow Generation**

*On June 30, 2022, Curtiss-Wright completed the acquisition of the Safran aerospace arresting systems business.*
APPLYING OUR STRATEGIC AND FOCUSED APPROACH TO M&A

STRATEGIC FILTERS
- Unique, High-Value IP
- Market, Customer, Product Alignment
- Operations and Supply Chain Alignment
- Clear Synergies, Leverages CW’s Operational Excellence
- High Barriers to Entry
- Aligns to Financial Targets

FINANCIAL FILTERS
- Long-term Sustainable Organic Growth
- Operating Income Growth > Revenue Growth
- Supports Corporate-wide Top Quartile Financial Performance
- Adjusted EPS¹ Accretive in Year 1
- FCF Conversion > 100% (Average)
- ROIC > Cost of Capital by Year 3

¹ Excludes first year purchase accounting costs
### STRATEGY #3

**BUILDING ON SUCCESSFUL M&A TRACK RECORD**

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<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Annual Sales Added</td>
<td>$65M</td>
<td>$95M</td>
<td>$48M</td>
<td>$25M</td>
<td>$120M</td>
<td>$70M*</td>
</tr>
<tr>
<td>Unique, High-Value IP</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Market, Customer, Product Alignment</td>
<td>✓</td>
<td>✓</td>
<td>●</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Operations and Supply Chain Alignment</td>
<td>✓</td>
<td>●</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>High Barriers to Entry</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Tracking to Financial Targets</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
<td>●</td>
<td>✓</td>
<td>*</td>
</tr>
</tbody>
</table>

### Acquisition Impact / Market Capabilities

- **Increased breadth of product portfolio (flight test instrumentation)**
- **Geographic expansion**
- **Ability to cross-sell**
- **Increased footprint (expanded nuclear naval shipset content)**
- **Aftermarket fleet services**
- **Ability to cross-sell**
- **Increased breadth of naval product portfolio (ruggedized shipboard enclosure solutions)**
- **Increased footprint**
- **Ability to cross-sell (non-nuclear)***
- **Increased breadth of industrial valve portfolio**
- **Enhanced our leadership position**
- **Ability to cross-sell**
- **Increased breadth of embedded computing portfolio; proprietary software**
- **Ability to cross-sell**
- **Increases breadth of global defense portfolio**
- **Establishes CW as leading global supplier of fixed-wing aircraft recovery and arresting systems**

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1. As disclosed at time of acquisition

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*On June 30, 2022, Curtiss-Wright completed the acquisition of the Safran aerospace arresting systems business.*
ON TRACK TO ACHIEVE 3-YEAR FINANCIAL TARGETS (2021-2023)

- 5-10% Total Revenue CAGR (3-5% Organic)
- Operating Income Growth > Revenue Growth
- Top Quartile Margin Performance
- ≥ 10% Adj. EPS CAGR
- > 110% Free Cash Flow Conversion

1. Any reference to top quartile performance is relative to Curtiss-Wright’s peer group as reported in our 2022 Proxy.
CONTINUED LINE OF SIGHT TO 3-YEAR FINANCIAL TARGETS (2021-2023)

CHANGING DYNAMICS SINCE 2021 INVESTOR DAY

Tailwinds:
• Strong bipartisan support for U.S. Defense budget + FMS
• Positive government legislation (Infrastructure, IRA)
• Rising pro-nuclear sentiment and need for energy independence (Gen III+ AP1000, Gen IV SMRs/ARs)
• Faster than expected recovery in industrial vehicles and process markets

Headwinds:
• Ongoing (but improving) global supply chain disruption (semiconductors, electronic components)
• Macro-level headwinds (Rising inflation / interest rates, higher USD, recessionary concerns, COVID)
• Defense: FY22 impacted by 180-day CR and slower outlays
• Commercial aerospace market slower to recover
• IRC Sec. 174 - R&D tax amortization

FAVORABLE OUTCOMES
• Delivering value through disciplined acquisition strategy (PacStar, Engineered Arresting Systems)
• Record order book – positioned for solid organic growth
• Growing strategic R&D funding to drive innovation
• Cross-over technology wins across the portfolio
• Success in driving operational and commercial excellence initiatives (OI Growth > Revenue Growth)
THE CURTISS-WRIGHT INVESTMENT STORY
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REINVESTING IN THE BUSINESS TO FUEL INNOVATION, PURSUING VALUE-CREATING M&A & DRIVING MARGIN EXPANSION
NON-GAAP FINANCIAL INFORMATION

The Corporation supplements its financial information determined under U.S. generally accepted accounting principles (GAAP) with certain non-GAAP financial information. 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 “Reported” GAAP amounts to “Adjusted” non-GAAP amounts are furnished within the Company’s earnings press release.

The following definitions are provided:

**Adjusted Sales, Operating Income, Operating Margin, Net Earnings and Diluted Earnings per Share (EPS)**

These Adjusted financials are defined as Reported Sales, Operating Income, Operating Margin, Net Earnings and Diluted Earnings per Share under GAAP excluding: (i) the impact of first year purchase accounting costs associated with acquisitions in the prior year, specifically one-time inventory step-up, backlog amortization, deferred revenue adjustments and transaction costs; (ii) the sale or divestiture of a business or product line; (iii) pension settlement charges; and (iv) significant legal settlements, impairment costs, and costs associated with shareholder activism, as applicable.

**Organic Sales and Organic Operating Income**

The Corporation discloses organic sales and organic operating income because the Corporation believes it provides investors with insight as to the Company’s ongoing business performance. Organic sales and organic operating income are defined as sales and operating income, excluding contributions from acquisitions made during the last twelve months, loss on divestiture of the German valves business, and foreign currency fluctuations.

**Free Cash Flow (FCF) and Free Cash Flow Conversion**

The Corporation discloses free cash flow because it measures cash flow available for investing and financing activities. Free cash flow represents cash available to repay outstanding debt, invest in the business, acquire businesses, return capital to shareholders and make other strategic investments. Free cash flow is defined as net cash provided by operating activities less capital expenditures. Adjusted free cash flow excludes: (i) payments associated with the Westinghouse legal settlement in both the current and prior year periods and (ii) executive pension payments in the prior year period. The Corporation discloses adjusted free cash flow conversion because it measures the proportion of net earnings converted into free cash flow and is defined as adjusted free cash flow divided by adjusted net earnings.

**EBITDA**

EBITDA is defined as Net Earnings before Interest, Tax, Depreciation and Amortization.
2023E END MARKET SALES WATERFALL (as of November 1, 2023)

Total 2023 CW End Markets
$2.765B - 2.815B

Aerospace & Defense Markets
67%
$1.86B
- Naval
27%
Pumps / Valves / Steam Turbines
(Nuclear naval propulsion)
- Aerospace
19%
Embedded computing, sensors, actuation, arresting systems
- Ground
10%
Tactical battlefield communications
- Commercial Aerospace
11%
OEM
~85%
60% Narrowbody / 40% Widebody
Linked to Boeing/Airbus production
AM
~15%
Principally Repair and Overhaul

Commercial Markets
33%
$0.92B
- Power & Process
18%
Commercial Nuclear
~60%
Aftermarket (Operating Reactors)
& New Build (AP1000, SMRs)
Process
~40%
Severe-service valve applications for various markets
- General Industrial
15%
- Industrial Vehicles
~70%
On/Off-Highway Commercial and Specialty Vehicles
- Industrial Automation and Services
~30%
Electromechanical actuation and Surface Treatment Services

Note: Amounts shown for % of Total Sales may not add due to rounding.
- Power & Process market sales concentrated in Naval & Power segment
- General Industrial sales concentrated in Aerospace & Industrial segment

FY’23 Guidance:
Overall UP 8 - 10% (7 - 9% Org)
A&D Markets UP 10 - 12%
Comm’l Markets UP 3 - 5%

Commercial Nuclear
90% Domestic & Int’l Aftermarket
10% New Build Gen III / Gen IV (Advanced SMRs)
## 2023 END MARKET SALES GROWTH GUIDANCE (As of November 1, 2023)

<table>
<thead>
<tr>
<th></th>
<th>2023E Growth vs 2022 (Prior)</th>
<th>2023E Growth vs 2022 (Current)</th>
<th>2023E % Sales</th>
<th>Key Drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aerospace Defense</td>
<td>9% - 11%</td>
<td>11% - 13%</td>
<td>19%</td>
<td>▪ Strong contribution from prior year arresting systems acquisition (completed mid-2022)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ Solid growth in defense electronics revenues on various C5/ISR programs</td>
</tr>
<tr>
<td>Ground Defense</td>
<td>16% - 18%</td>
<td>23% - 25%</td>
<td>10%</td>
<td>▪ Strong growth in tactical communications equipment revenues</td>
</tr>
<tr>
<td>Naval Defense</td>
<td>6% - 8%</td>
<td>5% - 7%</td>
<td>27%</td>
<td>▪ Higher revenue growth on Columbia-class and Virginia-class submarines; Partially offset by timing of aircraft carrier revenues</td>
</tr>
<tr>
<td>Commercial Aerospace</td>
<td>9% - 11%</td>
<td>14% - 16%</td>
<td>11%</td>
<td>▪ Strong OEM growth driven by ramp-up in production (narrowbody and widebody)</td>
</tr>
<tr>
<td>Total Aerospace &amp;</td>
<td>9% - 11%</td>
<td>10% - 12%</td>
<td>67%</td>
<td>Strong demand and growing backlog fuels outlook in A&amp;D markets</td>
</tr>
<tr>
<td>Defense</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Power &amp; Process</td>
<td>3% - 5%</td>
<td>4% - 6%</td>
<td>18%</td>
<td>▪ HSD growth in Commercial Nuclear (Aftermarket and advanced SMRs) excluding lower CAP1000 program revenues (~$20M wind down)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ LDD growth in Process (MRO valves and subsea pump development for oil &amp; gas market)</td>
</tr>
<tr>
<td>General Industrial</td>
<td>3% - 5%</td>
<td>3% - 5%</td>
<td>15%</td>
<td>▪ Solid growth in industrial vehicles, automation products and surface treatment services</td>
</tr>
<tr>
<td>Total Commercial</td>
<td>3% - 5%</td>
<td>3% - 5%</td>
<td>33%</td>
<td>Continued solid demand, up 6% - 8% excl. CAP1000</td>
</tr>
<tr>
<td>Total Curtiss-Wright</td>
<td>7% - 9%</td>
<td>8% - 10%</td>
<td>100%</td>
<td>Organic sales of 7% - 9%</td>
</tr>
</tbody>
</table>

Note: 2022 results included partial year sales contribution from engineered arresting systems acquisition.
## 2023 FINANCIAL GUIDANCE (As of November 1, 2023)

<table>
<thead>
<tr>
<th></th>
<th>2023E Adjusted (Prior)</th>
<th>2023E Adjusted (Current)</th>
<th>Change vs 2022 Adjusted</th>
<th>Key Drivers</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aerospace &amp; Industrial</td>
<td>$865 - 885</td>
<td>$873 - 888</td>
<td>4% - 6%</td>
<td>▪ Strong demand in Commercial Aerospace and solid growth in General Industrial, partially offset by reduced Defense (timing of programs)</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ Strong Defense market growth driven by record backlog and supply chain improvement</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ Higher Ground Defense (tactical communications) and Aerospace/Naval Defense (embedded computing)</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ MSD Naval Defense growth driven by Columbia-class and Virginia-class submarine programs</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ HSD growth in Commercial Nuclear excluding wind down on CAP1000 program; LDD in Process</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ Strong contribution from arresting systems acquisition</td>
</tr>
<tr>
<td>Defense Electronics</td>
<td>$755 - 775</td>
<td>$775 - 790</td>
<td>12% - 14%</td>
<td>▪ Favorable absorption on Comm’l Aerospace and General Industrial sales, part. offset by timing in Defense</td>
</tr>
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<td>▪ Benefit of ongoing commercial and operational excellence initiatives</td>
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<td>▪ Solid contribution from arresting systems acquisition; Expected to be in-line with overall CW operating margin</td>
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<td>▪ Profitability offset by wind down on CAP1000 program, naval contract adjustments and shift to development contracts (subsea pump)</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ Lower YOY pension offset by higher FX</td>
</tr>
<tr>
<td>Naval &amp; Power</td>
<td>$1,110 - 1,130</td>
<td>$1,117 - 1,137</td>
<td>8% - 10%</td>
<td>▪ Delivering Operating Margin expansion while continuing to grow engineering spend</td>
</tr>
<tr>
<td>Total Sales</td>
<td>$2,730 - 2,790</td>
<td>$2,765 - 2,815</td>
<td>8% - 10%</td>
<td>▪ Organic Sales of 7% - 9%, driven by growth in all end markets</td>
</tr>
<tr>
<td>Aerospace &amp; Industrial Margin</td>
<td>16.7% - 16.9%</td>
<td>16.7% - 16.9%</td>
<td>0% - 3%</td>
<td>▪ Favorable absorption on Comm’l Aerospace and General Industrial sales, part. offset by timing in Defense</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>▪ Benefit of ongoing commercial and operational excellence initiatives</td>
</tr>
<tr>
<td>Defense Electronics Margin</td>
<td>23.0% - 23.2%</td>
<td>23.5% - 23.7%</td>
<td>(130 - 150 bps)</td>
<td>▪ Strong absorption on higher A&amp;D revenues</td>
</tr>
<tr>
<td>Naval &amp; Power</td>
<td>$195 - 200</td>
<td>$192 - 197</td>
<td>(0% - 3%)</td>
<td>▪ Favorable absorption on higher organic sales (Defense, Commercial Nuclear and Process)</td>
</tr>
<tr>
<td></td>
<td>17.5% - 17.7%</td>
<td>17.1% - 17.3%</td>
<td>(130 - 150 bps)</td>
<td>▪ Solid contribution from arresting systems acquisition; Expected to be in-line with overall CW operating margin</td>
</tr>
<tr>
<td>Corporate and Other</td>
<td>($37 - 40)</td>
<td>($41)</td>
<td>~Flat</td>
<td>▪ Profitability offset by wind down on CAP1000 program, naval contract adjustments and shift to development contracts (subsea pump)</td>
</tr>
<tr>
<td>Total Op. Income</td>
<td>$476 - 490</td>
<td>$480 - 494</td>
<td>8% - 11%</td>
<td>▪ Lower YOY pension offset by higher FX</td>
</tr>
<tr>
<td>CW Margin</td>
<td>17.4% - 17.6%</td>
<td>17.4% - 17.6%</td>
<td>10 - 30 bps</td>
<td>▪ Delivering Operating Margin expansion while continuing to grow engineering spend</td>
</tr>
</tbody>
</table>

Note: 2022 results included partial year sales contribution from engineered arresting systems acquisition.
### 2023 FINANCIAL GUIDANCE (As of November 1, 2023)

<table>
<thead>
<tr>
<th>($ in millions, except EPS)</th>
<th>2023E Adjusted (Prior)</th>
<th>2023E Adjusted (Current)</th>
<th>Change vs 2022 Adjusted</th>
<th>Comments</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Sales</strong></td>
<td>$2,730 - 2,790</td>
<td>$2,765 - 2,815</td>
<td>8% - 10%</td>
<td></td>
</tr>
<tr>
<td><strong>Total Operating Income</strong></td>
<td>$476 - 490</td>
<td>$480 - 494</td>
<td>8% - 11%</td>
<td>Operating Income Growth &gt; Sales Growth (aligns w/ Investor Day)</td>
</tr>
<tr>
<td><strong>Other Income</strong></td>
<td>$27 - 28</td>
<td>~$28</td>
<td></td>
<td>▪ Higher YOY pension income</td>
</tr>
<tr>
<td><strong>Interest Expense</strong></td>
<td>($52 - 54)</td>
<td>($52 - 54)</td>
<td></td>
<td>▪ YOY increase due to impact of higher interest rates</td>
</tr>
<tr>
<td><strong>Diluted EPS</strong></td>
<td>$8.90 - 9.15</td>
<td>$9.00 - 9.20</td>
<td>11% - 13%</td>
<td>Remain on track to achieve 3-year target of double-digit growth</td>
</tr>
<tr>
<td><strong>Diluted Shares Outstanding</strong></td>
<td>~38.5</td>
<td>~38.5</td>
<td>Min. $50M share repurchase in ’23</td>
<td></td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td>$370 - 400</td>
<td>$380 - 400</td>
<td>29% - 36%</td>
<td>Strong FCF from Operations; Improved working capital mgmt</td>
</tr>
<tr>
<td><strong>FCF Conversion</strong></td>
<td>&gt;110% (at midpt)</td>
<td>&gt;110% (at midpt)</td>
<td></td>
<td>▪ Continued solid FCF conversion</td>
</tr>
<tr>
<td><strong>Capital Expenditures</strong></td>
<td>$50 - 60</td>
<td>$45 - 55</td>
<td></td>
<td>▪ Average ~2% of Sales (over time)</td>
</tr>
<tr>
<td><strong>Depreciation &amp; Amortization</strong></td>
<td>$110 - 115</td>
<td>$110 - 115</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Note:** 2022 results included partial year sales contribution from engineered arresting systems acquisition.
## LONG-TERM REVENUE GROWTH ASSUMPTIONS (As of May 2021 Investor Day)

<table>
<thead>
<tr>
<th>End Markets</th>
<th>ORGANIC REVENUE CAGR (2021-2023)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aerospace Defense</td>
<td>LSD; <strong>Easing of supply chain challenges (electronic components)</strong></td>
</tr>
<tr>
<td>Ground Defense</td>
<td>Org (LSD) + PacStar (HSD); <strong>Easing of supply chain challenges (electronic components)</strong></td>
</tr>
<tr>
<td>Naval Defense</td>
<td>LSD (up 22% in ’20); <strong>On track; Stable growth on key platforms</strong></td>
</tr>
<tr>
<td>Comm’l Aerospace</td>
<td>MSD (Expect narrowbody recovery end of 2023; Widebody by end 2025); <strong>Full recovery more likely by 2025+</strong></td>
</tr>
<tr>
<td>Power &amp; Process</td>
<td>Nuclear: LSD (Excluding new AP1000 orders); <strong>On track to reach in 2023</strong> Process: MSD-HSD (Expect full recovery by 2023); <strong>Achieved in 2022</strong></td>
</tr>
<tr>
<td>General Industrial</td>
<td>Industrial Vehicles: HSD (Expect full recovery by 2022); <strong>Achieved in 2021</strong> Industrial Automation and Services: MSD; <strong>Line of sight to reach in 2023</strong></td>
</tr>
<tr>
<td><strong>Total CW Sales Growth</strong></td>
<td>Base (Organic + PacStar): Min. 5% CAGR; <strong>On track to Exceed</strong></td>
</tr>
<tr>
<td></td>
<td>Organic: 3-5% CAGR; <strong>On track to Exceed</strong></td>
</tr>
</tbody>
</table>

Note: LSD, MSD and HSD represent low single digit, mid single digit and high single digit, respectively; PacStar acquired October 2020; Long-term guidance does not include any contribution from the arresting systems business acquisition.