

CURTISS-WRIGHT ACQUIRES KERONITE GROUP LIMITED

A Leading Global Supplier of Plasma Electrolytic Oxidation Surface Treatment Coatings

DAVIDSON, N.C.—(BUSINESS WIRE)— Curtiss-Wright Corporation (NYSE: CW) today announced that it has completed the acquisition of the stock of Keronite Group Limited (Keronite) for \$35 million in cash. Keronite is a leading provider of Plasma Electrolytic Oxidation (PEO) surface treatment applications offering corrosion protection, wear resistance, thermal protection and electrical insulation for the defense, commercial aerospace and industrial vehicle markets, and also in semiconductor manufacturing.

Keronite is expected to generate sales of approximately \$9 million in 2022 and is expected to be neutral to Curtiss-Wright's adjusted diluted earnings per share in its first full year of ownership, excluding first year purchase accounting costs, and produce a strong free cash flow conversion rate of approximately 100%. The acquired business will operate within Curtiss-Wright's Aerospace & Industrial segment.

"The acquisition of Keronite increases the breadth of our surface treatment services portfolio with unique and complementary coatings technologies recognized for their critical performance in severe service environments," said Lynn M. Bamford, Chair and CEO of Curtiss-Wright Corporation. "The combination of this business with Curtiss-Wright's long-standing customer relationships and global sales channels provides strong alignment to the strategic priorities as highlighted at our 2021 investor day and is expected to yield significant opportunities for long-term profitable growth."

Keronite's PEO surface treatment process utilizes a bath-based method of producing ceramic layers on light alloys such as aluminum, magnesium and titanium to enhance their inherent performance characteristics. As the surface is oxidized, it incorporates an electrolyte thereby giving the coating specialized characteristics that are tailored to the specific application. Through Keronite's process, lightweight metals are afforded the wear and performance properties of high-weight materials such as carbide or steel in a more environmentally-friendly manner, and are well-suited to support demanding applications such as aerospace or electric vehicle programs.

Keronite, which was founded in 2000 and employs nearly 45 people, is based in Cambridge, UK, and also maintains operations in Greenwood, Indiana.

About Curtiss-Wright Corporation

Curtiss-Wright Corporation (NYSE:CW) 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. We leverage a workforce of 8,000 highly skilled employees who develop, design and build what we believe are the best engineered solutions to the markets we serve. 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. For more information, [visit www.curtisswright.com](http://www.curtisswright.com).

This press release contains forward-looking statements made pursuant to the Safe Harbor provisions of the Private Securities Litigation Reform Act of 1995 that are based on management's beliefs and assumptions. Such statements, including statements relating to Curtiss-Wright Corporation's expectations for the future opportunities associated with the acquisition, the success of transferring Keronite's technology throughout our existing world-wide network, and the success of the Company integrating Keronite into its Aerospace & Industrial segment 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.