

Uniquely Positioned for
Growth



Curtiss-Wright continually invests in the advanced technologies, physical facilities, equipment and talent needed to maintain a global leadership position in our core defense, energy and commercial/industrial markets.

We are developing technologies that enhance our ability to deliver future generations of systems and products for high-performance platforms in our markets. We are expanding our capacity to meet the breadth of offerings and rigorous quality standards our customers require. We are broadening our global footprint to stay aligned with our customers, and our leadership and management development initiatives ensure our people have the skills and expertise to be successful.

This is why Curtiss-Wright is uniquely positioned for growth.

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Power Generation

Curtiss-Wright plays a vital role in the nuclear energy market by supplying critical equipment to support both existing and new nuclear power plants worldwide. Our reactor coolant pumps for the AP1000™ Generation III+ nuclear power plants are the largest, most advanced canned motor pumps ever produced.

Aerospace Defense

Through our embedded computing technology, we are at the forefront of Intelligence, Surveillance and Reconnaissance platforms such as the Global Hawk unmanned aerial vehicle, for which our integrated sensor and mission management systems essentially serve as the operational brain of the aircraft.

Oil and Gas

For oil and gas processing, we improve the reliability, efficiency and safety of catalytic cracking processes with our large reactors and high-temperature slide valves and for delayed coking processes with our coke drum unheading devices, actuator systems and process control technologies.

Naval Defense

An advanced arresting gear system will be providing enhanced safety, reduced maintenance and improved flexibility to the U.S. Navy's carrier fleet in the years ahead. Curtiss-Wright applied its expertise in electric motors to develop and supply a key component of this system.

Commercial Aerospace

Curtiss-Wright improves the fatigue life of turbine engine components and forms the complex aerodynamic shapes of commercial aircraft wing skins through our shot peening and advanced laser peening services.

Dear Shareholders:

2010 served as a year of transition for Curtiss-Wright. As a company that was founded on innovation, advanced technologies and high-performance engineering, we were faced with the daunting task of overcoming one of the most challenging economic periods in history.

With a management team intensely focused on driving execution and controlling costs, we ended 2010 with strong profitability and a solid base upon which we can continue to grow our business. We also continued to build our company through acquisitions, strategic investments, facility expansions and consolidations, all of which, we believe, strengthened our overall competitiveness. It is our continued drive that enabled us to weather the downturn, and we have emerged a stronger company.

We are truly a global company, with international sales now representing 30% of our total business, and our diversification remains a key component of our long-term success. When combined with our focus on innovation and advanced technologies, the expansion of our global footprint and our continuous leadership and management development initiatives, it is clear why we believe we are uniquely positioned for growth.

2010 Performance

We concluded 2010 with strong profitability across our segments, as our profit once again grew faster than sales.

Net sales of \$1.89 billion represented a 5% increase from the prior year, primarily driven by a solid rebound in our commercial markets, which are more sensitive to economic conditions. Our sales were led by strong gains

in our general industrial, naval and aerospace defense and commercial aerospace markets, all of which produced double-digit increases over the prior year. Despite the increased demand, we did encounter a few challenges, including large defense program cancellations that negatively impacted our defense businesses and the continued slowness in the oil and gas market.

Improving operating efficiency is a continual priority at Curtiss-Wright. We succeeded in growing our operating margin slightly to 9.5% with strong contributions from each of our three segments, despite the significant impact that foreign exchange had on our operating results. Although our margins are not yet back to our peak levels from a few years ago, our ongoing cost reduction and restructuring initiatives, many of which began in 2009, have led to a leaner, more efficient company, and we intend to continue to take strides to improve our profitability going forward.

Net earnings of \$107 million, or \$2.30 per fully diluted share, reflect a 12% increase from the prior year. We also generated significant free cash flow of \$119 million.

We finished the year with a solid backlog of nearly \$1.7 billion, driven by an 11% increase in new orders, setting the stage for future sales and allowing us to stay on the path towards continuous, long-term growth.



Martin R. Benante, Chairman and Chief Executive Officer

Focus on our Technology, Facilities and Talent Development

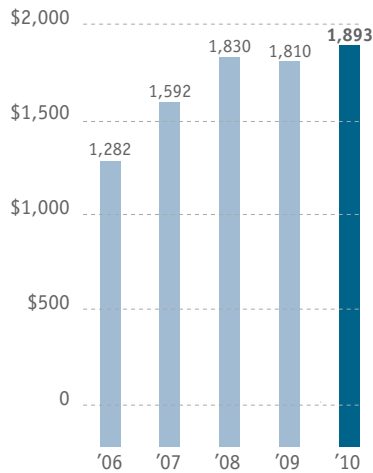
There is always the temptation in difficult economic times to reduce spending on innovation, capacity and people, a course of action that all too frequently can leave a company unprepared to participate effectively when conditions improve. Our strong financial position and the efficiency of our product-development programs enabled us to preserve our tradition of innovation despite the tough economy.

The heart of our technological innovation is knowing what our customers want today and will require tomorrow, an understanding grounded in our history of long-standing relationships with our global customers. We have a long and successful history of putting together in timely fashion the right components for future success through new development, acquisition or partnership.

For example, we are building a \$36 million, state-of-the-art manufacturing facility to produce large, thick-walled vessels, such as coke drums, fractionators, fluid catalytic cracking units and hydrotreaters, to serve our future growth in the refining, chemical and nuclear power industries. We also made a pair of small but important acquisitions within our Motion Control business that significantly enhance our capabilities in

Net Sales

Dollars in millions



advanced defense electronics and improve the company's portfolio of products serving Intelligence, Surveillance and Reconnaissance (ISR) applications.

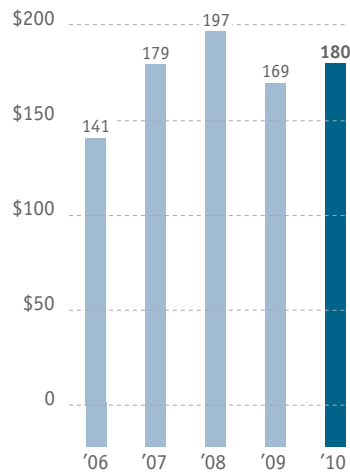
We accelerated our talent-development initiatives last year through leadership-development programs aimed at promoting a common culture and providing the necessary tools and skills to align with and execute the company's vision and strategies. Our programs recognize that talent and imagination are crucial to success.

Focus on our Strategic Markets

In defense, we experienced 3% growth, led by sales to the U.S. Navy as it began expansion of its submarine fleet and production on a new aircraft carrier. We also benefited from higher demand in aerospace defense for our embedded computing and sensors and controls products, principally for ISR applications on the Global Hawk and other unmanned aerial vehicles as well as various helicopter programs. Our strategic diversification and strong positions on key defense programs enabled us to offset some of the expected weakness related to the termination of the Future Combat Systems and F-22 programs, significantly lower Bradley sales due to reduced modernization efforts and the completion of the DDG1000 program. Overall, we were relatively pleased

Operating Income

Dollars in millions



with our performance in 2010, as we overcame numerous headwinds facing the defense industry.

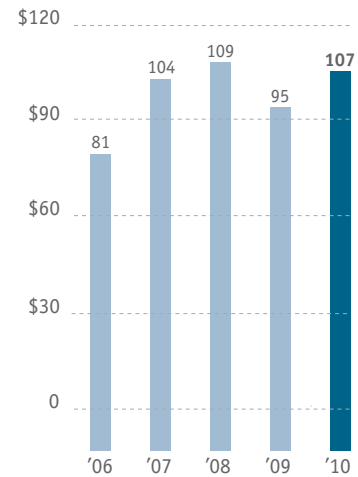
In our commercial markets, our 6% growth stemmed from an economy that continued to show signs of improvement. The largest beneficiary of this turnaround was our general industrial market, which generated a solid increase of 18%, aided by strong sales to the automotive industry. Commercial aerospace was another bright spot in 2010, as we benefitted from increased orders from Boeing and Airbus. Our energy markets remained mixed, as strong sales related to maintenance and upgrades on various projects throughout our power generation and oil and gas markets were mainly offset by lower capital spending worldwide on larger projects.

Diversification is paramount to our overall success and to our ability to overcome several end-market pressures. We remain well positioned within our core markets and well capitalized to capture future opportunities. We continue to strategically invest in both our technologies and select acquisitions in order to fortify our business portfolio.

We also maintained our annual dividend, reflecting the Board's confidence in our ability to continue to generate earnings growth and provide a consistent distribution of value to our shareholders.

Net Income

Dollars in millions



In Recognition

It is with sincere best wishes that we announce the retirement of our colleague and close friend William B. Mitchell from our Board of Directors. Bill has been an integral member of our Board for 15 years, providing a wealth of insight and vital counsel, as we guided the company through diversification and growth. For the past 11 years, he served as Chair of the Finance Committee and a member of the Executive Compensation Committee. We also say farewell to Carl G. Miller, who departs from our Board of Directors after seven years of valuable counsel. During his tenure, Carl served as a dedicated member of our Audit and Finance Committees. I personally would like to thank Bill and Carl for their dedication and service to Curtiss-Wright and wish them well in their future endeavors.

As we look to 2011, I remain confident that Curtiss-Wright is uniquely positioned for growth in all of our end markets and committed to enhancing shareholder value.

Martin R. Benante
Chairman and Chief Executive Officer

Uniquely Positioned for Growth through

Technology Advancement



Curtiss-Wright is renowned for its innovation and advanced technologies. Always adaptive, we focus the expertise of our Flow Control, Motion Control and Metal Treatment businesses on the unique demands the 21st century presents to our customers.



The Broad Area Maritime Surveillance Unmanned Aircraft System (BAMS UAS) will provide the U.S. Navy with a persistent maritime Intelligence, Surveillance and Reconnaissance system to protect the fleet and the capability to detect, track, classify and identify maritime and littoral targets. Curtiss-Wright supports this significant defense platform by supplying the Advanced Mission Management System for the aircraft.

We take a comprehensive approach to technology development, ever mindful that new technology widens our opportunities and expands our potential for growth. Our close, long-standing relationships with customers across industries and geographies provide insight into their current and future needs. Moreover, we also seek to leverage our success by broadening our footprint within key growth markets and continually look to apply our technology to adjacent markets.

The richness of Curtiss-Wright's technology portfolio can be seen through the benefits it brings to key parts of our customers' most vital programs.

Our defense products are critical components in a wide variety of air, sea and ground platforms in new development programs, those currently in production and for upgrades and replacement orders.

Curtiss-Wright supplies a wide variety of advanced products on numerous platforms that support the ISR functions of collection, communication, processing and presentation of information of interest that supports military users. Examples of our involvement in ISR systems include unmanned aerial vehicles (Global Hawk), dedicated ISR manned airborne platforms (P-8A Poseidon Multi-mission Maritime Aircraft) and tactical fighter aircraft (F-35 Joint Strike Fighter).

On manned aircraft, Curtiss-Wright provides critical flight-control actuation systems and stealth-capable weapons bay door systems. Our video displays, recorders and video/radar converters enable observers and pilots to select, view and record the images they need simply and with maximum fidelity. Military, police, search and rescue, border protection, coast guard and customs personnel use our video systems on helicopters in a variety of countries.

Recovery of information recorded by our Crash Survivable Memory Unit assists air accident investigators in determining the events leading up to an incident. To protect the solid-state memory that performs this critical function, Curtiss-Wright designs each recorder to withstand the harshest operating conditions, whether that means withstanding a 5,000-pound crushing force, enduring one hour engulfed by a 2,000°F flame or being submerged in 20,000 feet of water.

For more than 50 years, Curtiss-Wright has supplied critical components and systems to the U.S. Navy's nuclear-powered ships. Our pumps, valves, generators, motors and control systems are aboard nuclear-powered submarines and aircraft carriers throughout the Navy's fleet. We have earned a reputation that will enable us to play a critical role as the Navy begins work on a planned class of 12 next-generation Ohio-class ballistic missile submarines to replace 14 mature submarines.



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A recognized leader in the design, development, manufacture and integration of motion and fire controls, Curtiss-Wright technology is widely represented in the most advanced military ground vehicle electronics platforms, from individual components to integrated subsystems. Our technologies play a prominent role in such key platforms as the M1A2 Abrams main battle tank, the Bradley Fighting Vehicle, the Stryker Mobile Gun System, the Hoefyster modular fighting vehicle and the Pizarro fighting vehicle.

We are actively advancing electronic systems and motion control technologies for tomorrow's sophisticated defense platforms. From intelligent power controllers and vehicle power distribution to network-centric, open-system electronics architectures that reduce size, weight and power consumption, Curtiss-Wright is poised to offer solutions for the evolving needs in the next generation of modern ground combat vehicles.

To address the threat to service personnel posed by buried, unexploded ordnance, U.S., European and Southeast Asian military customers are using our advanced Ground Penetrating Radar (GPR) technology. GPR uses microwave radar pulses to generate high-resolution, three-dimensional images of buried objects, ideal for the identification of unexploded ordnance as well as variations in subsurface structures.

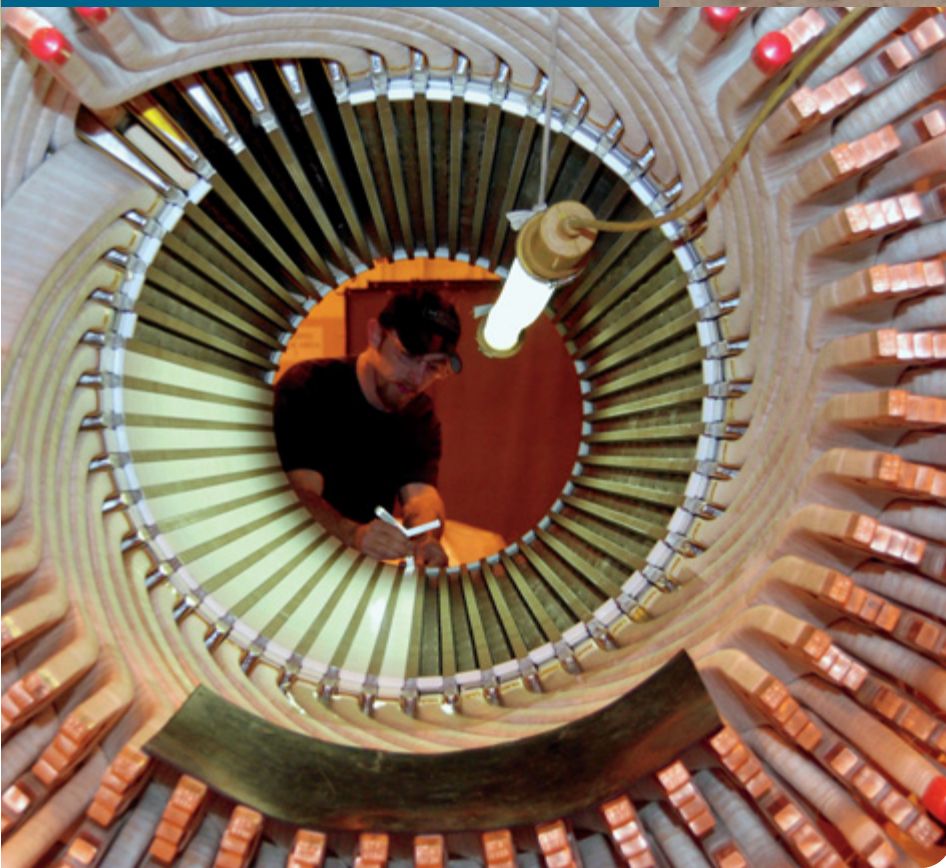
(Above Left) Our Skyquest video management system (VMS) maximizes the effectiveness of airborne ISR missions by enabling multiple operators to view, control and record live video and mapping information in helicopters. Our VMS has been chosen by leading security forces and militaries the world over, including the U.S. Army for its new Lakota light utility helicopter fleet.

(Above) The U.S. Marine Corps will deploy the Sikorsky CH-53K from amphibious platforms to transport personnel and equipment and carry heavy external cargo loads. Curtiss-Wright transducers will be used in the fly-by-wire systems that control the helicopter's main and tail rotors. Our data concentrator units will receive and provide various discrete, digital and analog inputs for monitoring, processing data and controlling various subsystem components. Our blade fold technology will process the required information to execute the folding or spreading of the main rotor blades, key to the CH-53K's compatibility for effective shipboard deployment.



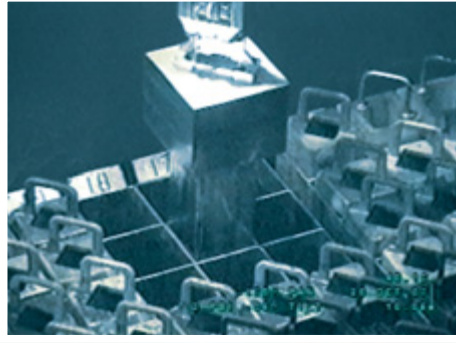
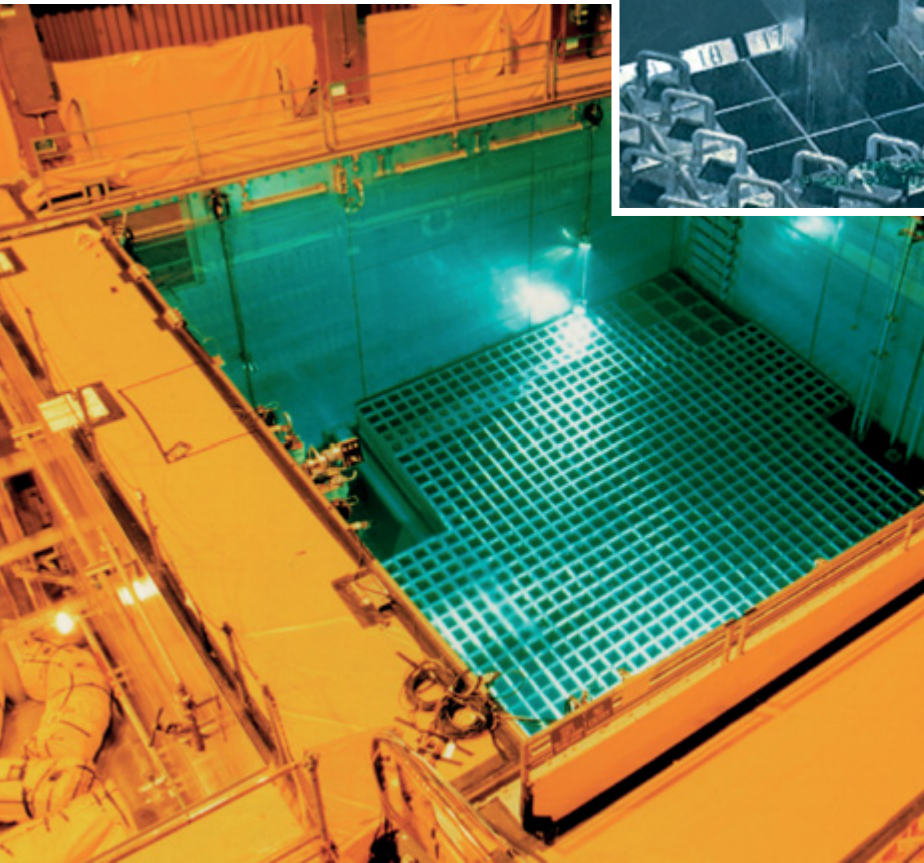
(Right) Curtiss-Wright's Ground Penetrating Radar can detect unexploded ordnance and variations in subsurface structures. When equipped with a realtime view feature, operators can view data within milliseconds of the initial GPR capture.

(Below) This wound stator core is an integral component for one of the largest motors manufactured by Curtiss-Wright. It will be part of the AP1000™ reactor coolant pump (RCP), one of the largest canned motor pumps manufactured in the world. These RCPs are highly reliable, low-maintenance, hermetically sealed motor pumps that circulate reactor coolant through the reactor core, loop piping and steam generators for the AP1000™ nuclear power plant design.



Curtiss-Wright's flow control expertise positions us well as industries and nations seek the most advanced technology with which to build or upgrade their critical energy infrastructure. Curtiss-Wright is the world's premier designer and builder of reactor coolant pumps, supporting the future of nuclear power generation. With rising interest in non-fossil fuel energy sources, demand for upgrading existing and building new nuclear plants is rising around the globe. In support of the new nuclear plant revival, we are on schedule to deliver the world's largest canned motor reactor coolant pumps for use in the Westinghouse AP1000™ nuclear power plants, under construction in China, by the end of 2011.

A key issue for operators of nuclear facilities is managing their growing stockpile of spent nuclear fuel. We are a leader in spent fuel storage



technology, supplying products and services that extend the safe and useful life of spent fuel pools and addressing regulatory requirements related to the safe, efficient operation of nuclear power plants.

Curtiss-Wright's product portfolio for the oil and gas market has evolved from that of a customized component supplier to an integrated system provider — important to both new refineries in emerging markets and mature facilities. The success of our coke-drum unheading system for the delayed coking process has stimulated demand for our other related technologies, including isolation valves, cutting tools to remove coke and control and automation systems that manage coker operations. Our integrated solutions optimize operations and enhance safety for our customers.

Advances in equipment performance bring with them greater demands on component materials, and nowhere is this more

(Left) Curtiss-Wright is a leading authority and supplier of critical components needed to maintain the efficient, safe operation of nuclear power plants around the world. We provide unique spent nuclear fuel management products and services, including a patented neutron-absorbing product, the NETCO-SNAP-IN® insert, that extends the useful life of fuel storage racks submerged in spent fuel pools.

(Below) With an engineering legacy that originated with Glenn Curtiss and the Wright brothers, Curtiss-Wright technology is found on the latest generation of commercial airliners.

In collaboration with some of the world's leading aerospace partners, Curtiss-Wright is supporting Boeing's 787 "Dreamliner" — the world's first major aircraft to use composite materials for a majority of its structure — by supplying the large cargo door mechanisms, aft strut fairing module, linear and rotary position sensors for primary and secondary flight controls, solenoids and components for nose wheel steering control and the environmental control system.

For the Airbus A380 — the world's largest commercial aircraft — Curtiss-Wright shot peens structural components, including the wing skins, ribs, spars and stringers. We also supply the cabin pressure relief valve actuators, linear position sensors and solenoids.





apparent than with aerospace technology. By capitalizing on our metal treatment expertise, original equipment manufacturers can significantly improve the stress limits and fatigue life of critical airframe structures and turbine engine components. Advancements in our laser peening technology will enable us to establish a mobile laser peening facility in Southern California in 2011 to provide services directly on the F-22 Raptor aircraft structure. Similar mobile laser peening units will be deployed in Singapore and elsewhere in the Far East to support that region's growing turbine engine manufacturing infrastructure.

Technological advancements require more than just operational excellence. We have continued to make major investments in new technologies and products, and we have simultaneously deepened and expanded the reach of our core competencies.

(Above) Currently undergoing in-store testing with an international home improvement center retail chain, the MicroBlend Automated Paint Machine™ system is a revolutionary approach to the paint sales process. The system ensures greater process repeatability and more efficient dispensing of paint for retailers, while providing customers with superior color matching, greater color selection and faster service. Custom automated controls and software from our Benschaw business unit are integral to reducing the system's setup time, improving process consistency and safeguarding accuracy.

(Right) Parylene coatings applied by Curtiss-Wright are utilized by the medical device industry on coronary artery stents, rubber/silicone seals and wire forming mandrels used in the manufacture of catheters. The coating has unique end-use properties of lubricity, moisture impermeability, solvent resistance and biocompatibility. Parylene coatings are also used in electronic, oil and gas and general industrial applications.



Uniquely Positioned for Growth through
Facility Enhancement



Market leadership requires investment of capital in the construction of new facilities that are compatible with new technologies as well as expansion of existing operations to meet increased demand and to improve productivity.

Curtiss-Wright's new state-of-the-art manufacturing facility is strategically located to supply large vessels and valves for the global oil and gas, petrochemical, power, water, desalination and chemical industries. The Texas site spans 12 acres, is located near convenient barge transportation and includes a 118,000-square-foot manufacturing facility that will house some of the most modern machining and fabrication equipment available.

The facility is capable of producing pressure vessels up to 38 feet in diameter inside the building, with unlimited size restraints in the lay-down yard. This expanded capacity will provide the flexibility to expand into new products and markets, increase our competitiveness on large-scale refinery projects and enhance our global market reach.



Investment fuels both our adoption of the latest production technologies to maintain high efficiencies and the opening of facilities in new geographic markets that are served more efficiently on a local basis. Investment in expansion is a competitive advantage in growing and high-value markets.

A new, state-of-the-art facility in Texas will be Curtiss-Wright's manufacturing center of excellence for the construction of super vessels, thick-walled pressure vessels, reactors and hydrotreaters and for modular fabrication in support of the global oil and gas industry. This facility will increase our manufacturing capacity and reduce our costs, while improving our overall competitiveness and expanding our product offerings. The commitment to build this facility, which is scheduled to open in 2011, demonstrates the critical role that energy markets will play in our future growth.

Curtiss-Wright supports the growth of manufacturing in rapidly developing economies by establishing local surface treatment capabilities. Our Metal Treatment facility in Jiangsu Province, China, serves the aerospace, automotive, medical and chemical industries in and around the industrial center in Shanghai with controlled shot peening services, as well as advanced lubrication and corrosion protection coatings technology.

Our new surface treatment facility in Galway, Ireland, supports that country's significant medical device industry. This new facility offers parylene coatings technology, wherein thin polymeric coatings are applied in vacuum chamber environments. These biocompatible coatings provide moisture and electrical protection for medical as well as electronic devices. After originally adding this technology to our portfolio of services through an acquisition, we are migrating the parylene coating capability to other sites in the U.S. to capitalize on geographic market opportunities.

A key part of success requires a strong commitment to developing capabilities in-country and building long-term relationships in target global markets.

Along with a new sales office in Shanghai, a new business center in Suzhou, China, supports our rapidly expanding Motion Control presence and activities in China and throughout the Far East. Our 23,000-square-foot Suzhou facility will significantly enhance our ability to deliver locally manufactured products to industrial and aerospace customers and thereby strengthen our global competitiveness in the motion control market.

Likewise, the Curtiss-Wright Flow Control segment is opening a sales office in the China World Center in Beijing to facilitate better access to key customers in the commercial nuclear, oil and gas and petrochemical industries.

Our Flow Control segment is also consolidating the motor controls and drives operation in Shanghai into its existing facility in Tianjin, China. This strategic integration will better position the company for increased customer support and continued growth in China. The Flow Control operation in Tianjin earned ASME certification for its spring-loaded and pilot-operated pressure relief valves, allowing valves manufactured, set and tested within China to be sold into any market requiring ASME certification.

In North America, Motion Control's Embedded Computing division completed a significant expansion at its Ottawa, Ontario, manufacturing facility, adding 30,000 square feet of space to accommodate an expansion of engineering and production capabilities.

In response to unprecedented growth in the digital signal processing and high-density processing product lines, Embedded Computing also relocated its headquarters to a new

(Right) Benschaw is a market leader in supplying critical motor control and protection solutions for leading OEMs and industrial customers. This business unit has reinforced our competitive position by integrating all facets of its U.S.-based manufacturing process — previously dispersed among five different locations — into a single 183,000-square-foot facility. Benschaw now designs, develops, manufactures and delivers its advanced industrial motor controls and drives from one lean, state-of-the-art environment.

(Below) In 2010, Curtiss-Wright opened a new dedicated coating facility in Galway, Ireland, to service the U.K. region's medical device industry. The facility has the capability to apply parylene coatings in a clean room environment to a broad variety of medical device components. We now offer specialty parylene conformal coatings in five North American and European facilities.





(Above) The Metal Treatment facility in China successfully achieved Nadcap accreditations in 2010 for Surface Enhancement and Chemical Processing. These approvals demonstrate the facility's ability to meet the demanding quality system and process control requirements of the international aerospace community. By combining shot peening and coating application processes in one plant, Curtiss-Wright's Suzhou, China, facility provides its aerospace customers with a "one-stop shop" for surface treatment services.

(Left) Our Integrated Sensing division is upgrading the CNC machining infrastructure at its Tempe, AZ facility to reduce costs through efficiency improvements while increasing capabilities. This initiative, along with a lean and continuous improvement culture, will continue to enhance our manufacturing leadership for the aerospace market.

20,000-square-foot facility in Ashburn, VA that is strategically located closer to a number of key customers.

Motion Control's Electronic Systems division completed an expansion at its Littleton, MA facility to accommodate the integration of the Hybricon engineered electronic packaging group acquired in June 2010.

To meet increasing demand from our commercial aerospace, defense and industrial customers, we expanded our Integrated Sensing division's manufacturing facility in Nogales, Mexico, adding 26,000 square feet of space to the existing facility, which is ISO 9002 and AS9100 certified.

Our capital investments reflect our history of adapting to changing demand by continually reshaping our facilities' infrastructure in order to meet the critical current and future advanced needs of our global customers.



CURTISS WRIGHT



Uniquely Positioned for Growth through
Talent Development

Curtiss-Wright is accelerating its talent development through a variety of programs to ensure that the organization's skills and knowledge keep pace with the continuing expansion of our businesses.



Our success depends on acute business knowledge, engineering innovation, refined technical skills and imagination. Curtiss-Wright is continually focused on maintaining and expanding our employees' capacity for professional excellence through rigorous programs that nourish individual talent, expand team effectiveness, leverage experience and knowledge and enhance technical and management skills.

Curtiss-Wright created an in-depth curriculum designed to accelerate leadership development and promote a common culture. The leadership development curriculum provides leaders at every level with new tools and skills to align with and execute the company's vision and strategies. Since these programs began in 2007, more than 800 participants have attended one or more sessions.

We also develop leadership competencies that tie to the company's values and success profiles for every leadership role. A key component of this initiative is an Executive Leadership Development Program, in which over 100 high-potential employees have participated. The program provides insight into each individual's leadership style by utilizing assessment tools in conjunction with personalized coaching.

Other programs focus on enhancing our core capabilities and raising the performance of critical functions, such as project management, to the next level through the creation of professional development programs. To date, nearly 300 executives, line managers and project managers have attended one or more of the programs offered.

Curtiss-Wright's Technical Fellow Program aims to develop and retain in-house expertise to support current and future organizational objectives, and to better position the company to respond to future technical challenges. The program recognizes technical experts who are authorities in specific engineering fields that are of major importance to Curtiss-Wright. This program allows the company to leverage expertise more effectively while providing program participants the opportunity for high-level career growth and development outside of the management stream. These individuals represent the top-tier of engineering excellence, matching industry benchmarks and standards.

In addition, we tailor talent development programs to support the more localized nature of some of our operating facilities. Facility-based education and training programs focus on increasing productivity, energy efficiency and safety. They incorporate use of visual management, lean manufacturing techniques and the development of more efficient equipment designs to streamline part flow and decrease turn times. All activities support a culture of continuous productivity improvement, which is critical to maintaining a competitive advantage in quality, price and turn times.

As exemplified by legendary aviation pioneers Glenn Curtiss and the Wright brothers, engineering is based on knowledge, technical skill and imagination. In that tradition, Curtiss-Wright continues to take the actions needed to maintain and expand our employees' capacity for professional excellence in the face of the world's most critical business and engineering challenges.

Segment Financial Information

<i>Year ended December 31, (In millions; unaudited)</i>	2010	2009	Change
Sales			
Flow Control	\$1,024.8	\$985.2	4.0%
Motion Control	647.0	621.0	4.2%
Metal Treatment	221.3	203.5	8.7%
Total Sales	\$1,893.1	\$1,809.7	4.6%
Operating Income			
Flow Control	104.4	92.7	12.6%
Motion Control	80.4	80.9	(0.7%)
Metal Treatment	25.8	19.9	29.9%
Total Segments	210.6	193.6	8.8%
Corporate and Other	(30.8)	(24.2)	27.1%
Total Operating Income	\$179.8	\$169.3	6.2%
Operating Margins			
Flow Control	10.2%	9.4%	80 bps
Motion Control	12.4%	13.0%	(60) bps
Metal Treatment	11.7%	9.8%	190 bps
Total Segments	11.1%	10.7%	40 bps
Consolidated Margin	9.5%	9.4%	10 bps

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

Segment Information

Flow Control

Specializes in the design and manufacture of highly engineered valves, pumps, motors, generators, electronics, systems and related products that regulate the flow of liquids and gases in severe service environments in power generation, oil and gas processing, naval defense and general industrial applications. Divisions include:

Electro-Mechanical Systems

High-performance pumps, motors, generators, power conditioning electronics, electronic control integration and protection solutions.

Nuclear Group

Engineered solutions supporting critical components, systems integration, qualification/dedication and related services that set the standard for safety, quality and high performance on operating reactors and for new plant construction.

Oil & Gas Systems

Design and manufacture of valves, vessel products, valve automation and control systems, coke unheading systems and fluidic catalytic cracking unit components. Specialized valve solutions and web-enabled software that control the flow of liquids and gases and prevent over-pressurization of vessels, pipelines and equipment.

Marine & Power Products

Specialized valves that control the flow of liquids and gases and prevent over-pressurization of equipment. Shipboard helicopter and cable handling systems. Electronic instrumentation and control equipment, including custom and commercial off-the-shelf electronic circuit boards and systems.



Electro-Mechanical Systems
Reactor Coolant Pump



Nuclear Group
Performance Hardware and Software

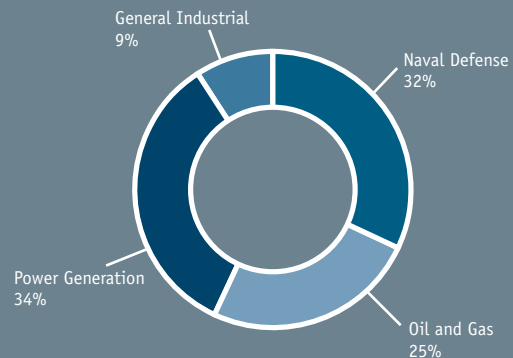


Oil & Gas Systems
Fractionator



Marine & Power Products
Shipboard Helicopter Handling System

Flow Control Sales



Segment Information

Motion Control

Integrates complex elements for use in flight control, mechanical actuation and drive systems, sensing and electronic computing system applications. Divisions include:

Embedded Computing

Rugged deployed commercial off-the-shelf (COTS) open standards based electronics boards and subsystems for demanding computing, networking and data processing applications, as well as custom software design and hardware manufacturing for aerospace, ground and naval defense markets.

Electronic Systems

Rugged, integrated electronics for defense, aerospace and general industrial markets. Product and service expertise includes motion control, network-centric computing, vehicle management, sensor management, power management, high-speed data recording and storage, electro-mechanical solutions, electronic contract manufacturing and engineered packaging solutions.

Flight Systems

Electro-mechanical, electro-hydraulic and hydro-mechanical actuation control components and systems for defense and commercial aerospace applications such as trailing and leading-edge flap actuators for passenger aircraft, weapons handling systems, weapons bay door drive systems, lead edge flight controls and canopy actuators for military fighter aircraft.

Integrated Sensing

Position, pressure and temperature sensors; smoke and ice detection sensors; solenoids and solenoid valves; air data computers; flight data recorders and joysticks for defense and commercial aerospace, along with general industrial markets.



Embedded Computing
Rugged COTS Boards and Subsystems



Electronic Systems
Network-Centric Computing Products

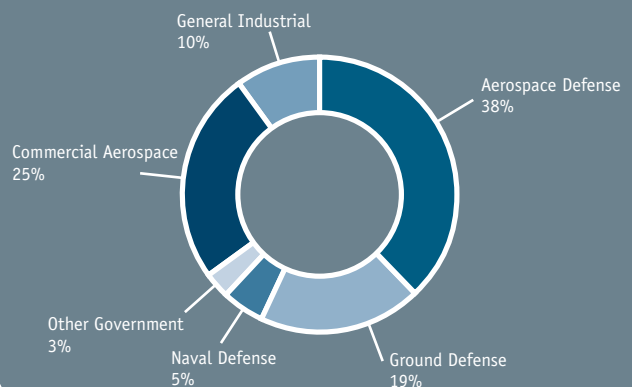


Flight Systems
Commercial Aircraft High-Lift Actuation Components



Integrated Sensing
Linear Displacement Transducers

Motion Control Sales



Segment Information

Metal Treatment

Provides services that enhance the performance and extend the life of critical components utilized in aerospace, automotive/transportation, power generation and general industrial markets. Its four primary surface treatment technologies include:

Shot Peening

Spherical metallic, ceramic or glass balls are directed at a metal component in a controlled manner to impart a beneficial compressive stress layer on the surface that improves the fatigue resistance and durability of the part. Shot peening is also used to shape the complex aerodynamic curvatures of the wing skins of commercial and business aircraft.

Laser Peening

A high-energy laser beam generates shock waves at the surface of a metal component to induce beneficial compressive stresses that are four times deeper than can be achieved by traditional metal treatment processes. This technology provides the highest level of fatigue protection for mission-critical components.

Specialty Coatings

Solid film lubricant and zinc-rich coating services provide sliding wear, anti-seizing and corrosion resistance in automotive/transportation, commercial aerospace and defense applications. Parylene coating services provide lubricity, moisture barrier resistance and biocompatibility in medical device and electronic applications.

Thermal Treatment

Air, inert gas and vacuum furnaces are utilized to heat treat metal parts in controlled heating and cooling cycles to improve overall strength, ductility and other mechanical properties.



Controlled Shot Peening



Laser Peening

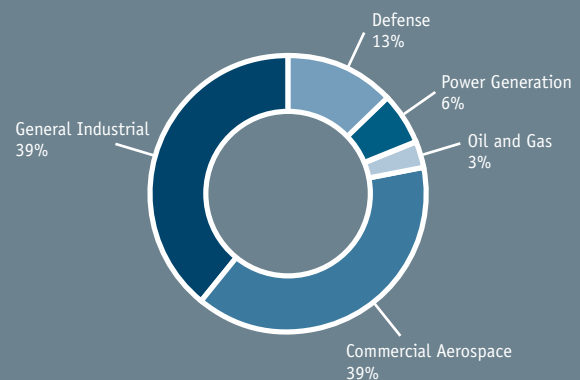


Solid Film Lubricant Coatings



Vacuum Heat Treatment

Metal Treatment Sales



Historical Financial Performance

Five-Year Review

For the years ended December 31, (In millions, except per share data; unaudited)

	2010	2009	2008	2007	2006
Performance					
Net sales	\$1,893.1	\$1,809.7	\$1,830.1	\$1,592.1	\$1,282.2
Earnings before interest, taxes, depreciation and amortization	260.3	246.8	272.4	244.3	191.3
Net earnings	106.6	95.2	109.4	104.3	80.6
Cash flow from operations	171.7	196.6	179.8	139.1	143.9
Earnings per share⁽¹⁾					
Basic	\$2.33	\$2.10	\$2.45	\$2.35	\$1.84
Diluted	2.30	2.08	2.41	2.32	1.82
Dividends per share ⁽¹⁾	0.32	0.32	0.32	0.28	0.24
Return on sales	5.6%	5.3%	6.0%	6.6%	6.3%
Return on invested capital ⁽²⁾	8.3%	8.1%	9.5%	10.3%	9.9%
New orders	\$1,918.5	\$1,730.5	\$2,232.1	\$1,870.4	\$1,333.0
Backlog at year end	\$1,670.0	\$1,626.9	\$1,679.2	\$1,303.8	\$875.5
Year-end financial position					
Working capital	\$472.1	\$313.2	\$350.0	\$359.6	\$330.5
Current ratio	2.1 to 1	1.6 to 1	1.8 to 1	1.9 to 1	2.1 to 1
Total assets	\$2,242.0	\$2,142.0	\$2,042.0	\$1,985.6	\$1,592.2
Total debt	\$396.6	\$465.1	\$516.7	\$511.9	\$364.9
Stockholders' equity	\$1,160.1	\$1,026.8	\$866.8	\$914.8	\$762.1
Stockholders' equity per share ⁽¹⁾	\$25.15	\$22.50	\$19.23	\$20.51	\$17.31
Other year-end data					
Free cash flow ⁽³⁾	\$118.7	\$120.9	\$76.2	\$84.7	\$103.7
Depreciation and amortization	\$79.9	\$76.5	\$74.3	\$62.7	\$50.8
Capital expenditures	\$53.0	\$75.6	\$103.7	\$54.4	\$40.2
Shares of stock outstanding at December 31, ⁽¹⁾	46,134	45,624	45,065	44,593	44,023
Number of registered shareholders	5,470	5,797	6,193	6,331	6,762
Number of employees	7,588	7,572	7,968	7,471	6,233

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

(1) Per share data for all years have been adjusted to reflect a 2-for-1 stock split on April 21, 2006.

(2) Return on invested capital is net operating profit after tax over average net debt plus equity.

(3) Free cash flow is defined as net cash flow provided by operating activities less capital expenditures. The Corporation discloses free cash flow because the Corporation believes that it is a measurement of cash flow that is available for investing and financing activities. Free cash flow represents cash generated after paying for interest on borrowings, income taxes, capital expenditures and working capital requirements but before repaying outstanding debt and investing cash or utilizing debt credit lines to acquire businesses and make other strategic investments.

Stock Price Range

Common	2010		2009	
	High	Low	High	Low
First quarter	\$36.48	\$28.32	\$36.06	\$22.62
Second quarter	37.54	28.92	33.20	27.33
Third quarter	31.49	26.11	36.67	27.52
Fourth quarter	34.01	28.78	35.20	27.97

Dividends per Share

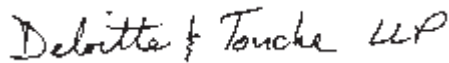
Common	2010	2009
First quarter	\$0.08	\$0.08
Second quarter	0.08	0.08
Third quarter	0.08	0.08
Fourth quarter	0.08	0.08

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of Curtiss-Wright Corporation Parsippany, New Jersey

We have audited the consolidated balance sheets of Curtiss-Wright Corporation and subsidiaries (the "Company") as of December 31, 2010 and 2009, and the related consolidated statements of earnings, stockholders' equity and cash flows for each of the three years in the period ended December 31, 2010. Such consolidated financial statements and our report thereon dated February 24, 2011, expressing an unqualified opinion (which are not included herein), appear under Item 8 of the Company's Annual Report on Form 10-K for the year ended December 31, 2010. The accompanying condensed consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on such condensed consolidated financial statements in relation to the complete consolidated financial statements.

In our opinion, the information set forth in the accompanying condensed consolidated balance sheets as of December 31, 2010 and 2009, and the related condensed consolidated statements of earnings and of cash flows for each of the three years in the period ended December 31, 2010, is fairly stated in all material respects in relation to the consolidated financial statements from which it has been derived.



*Parsippany, New Jersey
February 24, 2011*

Condensed Consolidated Statements of Earnings

<i>For the years ended December 31, (In thousands, except share and per share data)</i>	2010	2009	2008
Net sales	\$1,893,134	\$1,809,690	\$1,830,140
Cost of sales	(1,271,381)	(1,214,159)	(1,214,061)
Gross profit	621,753	595,531	616,079
Research and development expenses	(54,131)	(54,645)	(49,615)
Selling expenses	(111,773)	(106,187)	(107,308)
General and administrative expenses	(276,026)	(265,380)	(262,594)
Operating income	179,823	169,319	196,562
Interest expense	(22,107)	(25,066)	(29,045)
Other income	579	1,006	1,585
Earnings before income taxes	158,295	145,259	169,102
Provision for income taxes	(51,697)	(50,038)	(59,712)
Net earnings	\$106,598	\$95,221	\$109,390
Net earnings per share:			
Basic earnings per share	\$2.33	\$2.10	\$2.45
Diluted earnings per share	\$2.30	\$2.08	\$2.41
Weighted average shares outstanding:			
Basic	45,823	45,237	44,716
Diluted	46,322	45,695	45,374

Condensed Consolidated Balance Sheets

<i>At December 31, (In thousands, except share data)</i>	2010	2009
Assets		
Current assets		
Cash and cash equivalents	\$68,119	\$65,010
Receivables, net	461,632	404,539
Inventories, net	281,103	285,608
Deferred tax assets, net	48,568	48,777
Other current assets	40,605	33,567
Total current assets	900,027	837,501
Property, plant and equipment, net	397,280	401,149
Goodwill	693,572	648,452
Other intangible assets, net	240,197	242,506
Deferred tax assets, net	1,033	1,994
Other assets	9,909	10,439
Total assets	\$2,242,018	\$2,142,041
Liabilities		
Current liabilities		
Current portion of long-term and short-term debt	\$2,602	\$80,981
Accounts payable	133,180	129,880
Accrued expenses	99,966	90,855
Income taxes payable	3,111	4,212
Deferred revenue	146,770	167,683
Other current liabilities	42,310	50,708
Total current liabilities	427,939	524,319
Long-term debt	394,042	384,112
Deferred tax liabilities, net	26,815	25,549
Accrued pension and other postretirement benefit costs	166,591	120,930
Long-term portion of environmental reserves	19,091	18,804
Other liabilities	47,437	41,570
Total liabilities	1,081,915	1,115,284
Contingencies and Commitments		
Stockholders' equity		
Common stock, \$1 par value, 100,000,000 shares authorized at December 31, 2010 and 2009; 48,557,638 and 48,213,472 shares issued at December 31, 2010 and 2009, respectively; outstanding shares were 46,133,766 at December 31, 2010 and 45,624,179 at December 31, 2009	48,558	48,214
Additional paid in capital	130,093	111,707
Retained earnings	1,072,459	980,590
Accumulated other comprehensive loss	(2,813)	(19,605)
	1,248,297	1,120,906
Less: Common treasury stock, at cost (2,423,872 shares at December 31, 2010 and 2,589,293 shares at December 31, 2009)	(88,194)	(94,149)
Total stockholders' equity	1,160,103	1,026,757
Total liabilities and stockholders' equity	\$2,242,018	\$2,142,041

Condensed Consolidated Statements of Cash Flows

<i>For the years ended December 31, (In thousands)</i>	2010	2009	2008
Cash flows from operating activities			
Net earnings	\$106,598	\$95,221	\$109,390
Adjustments to reconcile net earnings to net cash provided by operating activities:			
Depreciation and amortization	79,946	76,480	74,251
Net loss on sales and disposals of long-lived assets	1,446	1,917	804
Gain on bargain purchase	–	(1,937)	–
Deferred income taxes	2,828	(6,470)	(6,370)
Share-based compensation	13,378	15,264	13,663
Changes in operating assets and liabilities, net of businesses acquired and disposed of:			
(Increase) decrease in receivables	(60,208)	9,250	(20,230)
Decrease (increase) in inventories	10,640	17,819	(46,564)
Increase (decrease) in progress payments	6,493	(8,573)	8,227
Increase (decrease) in accounts payable and accrued expenses	9,925	(30,565)	8,582
(Decrease) increase in deferred revenue	(20,913)	28,724	33,332
Decrease in income taxes payable	(1,122)	(11,326)	(4,044)
Increase in net pension and postretirement liabilities	24,528	19,654	11,416
Decrease in other current and long-term assets	1,205	2,319	2,250
Decrease in other current and long-term liabilities	(3,304)	(11,198)	(4,886)
Total adjustments	65,112	101,358	70,431
Net cash provided by operating activities	171,710	196,579	179,821
Cash flows from investing activities			
Proceeds from sales and disposals of long-lived assets	744	3,789	8,143
Acquisitions of intangible assets	(1,608)	(673)	(311)
Additions to property, plant and equipment	(52,980)	(75,643)	(103,657)
Acquisition of businesses, net of cash acquired	(42,200)	(68,623)	(48,557)
Net cash used for investing activities	(96,044)	(141,150)	(144,382)
Cash flows from financing activities			
Borrowings of debt	513,100	711,059	598,000
Principal payments on debt	(581,771)	(762,759)	(622,580)
Proceeds from exercise of share-based payments	10,560	10,557	9,905
Dividends paid	(14,729)	(14,559)	(14,381)
Excess tax benefits from share-based compensation	985	378	1,544
Net cash used for financing activities	(71,855)	(55,324)	(27,512)
Effect of exchange-rate changes on cash	(702)	4,200	(13,742)
Net increase (decrease) in cash and cash equivalents	3,109	4,305	(5,815)
Cash and cash equivalents at beginning of year	65,010	60,705	66,520
Cash and cash equivalents at end of year	\$68,119	\$65,010	\$60,705
Supplemental disclosure of investing activities			
Fair value of assets acquired from current-year acquisitions	\$49,939	\$81,103	\$133,159
Additional consideration paid (received) on prior year acquisitions	1,153	1,835	(1,447)
Liabilities assumed from current year acquisitions	(8,206)	(12,102)	(75,156)
Cash acquired	(686)	(276)	(7,999)
Gain on bargain purchase	–	(1,937)	–
Acquisition of businesses, net of cash acquired	\$42,200	\$68,623	\$48,557

Shareholder Information

Corporate Headquarters

10 Waterview Boulevard, 2nd Floor
Parsippany, New Jersey 07054
www.curtisswright.com
Tel: (973) 541-3700

Annual Meeting

The 2011 annual meeting of stockholders will be held on May 6, 2011 at 10:00 a.m. at the Parsippany Sheraton Hotel, 199 Smith Road, Parsippany, New Jersey 07054.

Stock Exchange Listing

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

Common Shareholders

As of December 31, 2010 the approximate number of holders of record of common stock, par value of \$1.00 per share of the Corporation, was 5,470.

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 2010 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 American Stock Transfer & Trust Company at 59 Maiden Lane, New York, New York 10038. Please include your name, address and telephone number with all correspondence. Telephone inquiries may be made to (800) 937-5449 or (212) 936-5100 internationally. Internet inquiries should be directed to www.amstock.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, American Stock Transfer & Trust Company toll free at (800) 416-3743.

Investor Information

Investors, stockbrokers, security analysts and others seeking information about Curtiss-Wright Corporation should contact James M. Ryan, Director of Investor Relations, at the Corporate Headquarters.

Shareholder Communications

Any stockholder wishing to communicate directly with our Board of Directors should write to Dr. William W. Sihler at Southeastern Consultants Group, Ltd., P.O. Box 5645, Charlottesville, Virginia 22905.

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. 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, Director of Investor Relations, at the Corporate Headquarters or at the Corporation's website: www.curtisswright.com.

Directors

Martin R. Benante

Chairman of the Board of Directors

S. Marce Fuller

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

Dr. Allen A. Kozinski

Former Vice President of Global Refining of British Petroleum PLC

Carl G. Miller

Former Chief Financial Officer of TRW, Inc.

William B. Mitchell

Trustee, Mitre Corporation
Former Vice Chairman of Texas Instruments Inc.

John R. Myers

Former Chairman and Chief Executive Officer of Tru-Circle Corporation
Management Consultant
Former Chairman of the Board of Garrett Aviation Services

John B. Nathman

Admiral, U.S. Navy (Ret.)

Dr. William W. Sihler

Ronald E. Trzcinski Professor of Business Administration, Darden Graduate School of Business Administration, University of Virginia

Albert E. Smith

Director, Tetra Tech, Inc.
Former Executive Vice President and Officer of Lockheed Martin Corporation

Officers

Martin R. Benante

Chief Executive Officer

David C. Adams

Co-Chief Operating Officer

David J. Linton

Co-Chief Operating Officer

Thomas P. Quinly

Vice President

Glenn E. Tynan

Vice President and Chief Financial Officer

Michael J. Denton

Vice President,
General Counsel and
Corporate Secretary

Harry S. Jakobowitz

Vice President and
Treasurer

Glenn G. Coleman

Vice President and
Corporate Controller



**CURTISS
WRIGHT**

Curtiss-Wright Corporation
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Parsippany, New Jersey 07054

www.curtisswright.com