



***CURTISS -  
WRIGHT***

**2022 ANNUAL REPORT**

**PRECISION & PERFORMANCE**

# DELIVERING ON OUR 'PIVOT TO GROWTH' STRATEGY

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. We leverage a workforce of 8,100 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.

**4%**

Growth in Sales

**\$2.9B**

Record New Orders

**17.3%**

Operating Margin,  
Up 30 bps YOY

**11%**

Growth in Diluted EPS

Amounts shown reflect 2022 results and comparisons to the prior year period; Financials are presented on an Adjusted basis unless noted. Reconciliations of Reported to Adjusted amounts are furnished at the end of this document and within the Company's earnings press release dated February 21, 2023.



## **INNOVATION & COLLABORATION**

Accelerating growth by strategically investing in R&D and innovation, and building upon crossover technologies that leverage the strength of the combined portfolio.

*Page 04*



## **OPERATIONAL EXCELLENCE**

Driving increased efficiency and continuous assessment across our global operations to generate consistent, top-quartile financial performance.

*Page 06*



## **CAPITAL ALLOCATION**

Leveraging the strength of our balance sheet and strong free cash flow generation to support an efficient and disciplined capital deployment strategy.

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# TO MY FELLOW SHAREHOLDERS AND EMPLOYEES

Curtiss-Wright delivered a strong operational performance in 2022 as we achieved several new financial records, including full-year sales, profitability and new orders, and our share price reached new highs. I am exceptionally proud of the team's continued resilience and agility to overcome numerous macro market challenges impacting our global operations. Our results this past year truly underscored the talent and collaboration of our team, along with the strength of our combined portfolio, as we successfully execute our Pivot to Growth strategy.

By leveraging our strong backlog, stable balance sheet and disciplined approach to capital allocation, we remain extremely well-positioned to drive long-term profitable growth and deliver continued long-term value for all stakeholders.

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**We have extensive manufacturing proficiency with state-of-the-art facilities supporting high-performance platforms and mission-critical applications that need precision engineering of complex, ruggedized products.**

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## Enhancing Synergies Across the Portfolio

Curtiss-Wright has an outstanding reputation for its highly engineered products and services, long-standing customer relationships and technological leadership. We have extensive manufacturing proficiency with state-of-the-art facilities supporting high-performance platforms and mission-critical applications that need precision engineering of complex, ruggedized products, such as the photo on the cover of the Vertical Turning Lathe used in the production of our AP1000 reactor coolant pumps.

We are deeply embedded in our customers' workflows, which allows us to drive growth in new products and markets. In addition, by enhancing our collaboration of ideas and best practices, and driving a One Curtiss-Wright approach to the customer, we are well-positioned to take advantage of exciting industry growth dynamics and secular trends within our end markets. In turn, this drives inherent synergies to build upon crossover applications for our Aerospace & Defense (A&D) and Commercial technologies and further unlock value across the portfolio.

## Delivering Strong 2022 Financial Results

Curtiss-Wright's strong operational performance in 2022, including our achievement of record sales and orders levels, continued



operating margin expansion and double-digit growth in earnings per share, provides confidence that our strategy is working.

Adjusted sales increased 4% to a record \$2.6 billion, as we overcame several macro-level headwinds, including the ongoing supply chain, rising inflation and interest rates, and a tighter labor market, as well as the headwind associated with the wind down of our AP1000 contract in China. Overall, we demonstrated solid growth in our A&D markets (66% of total sales), including the contribution from the arresting systems business acquired in mid-2022, and benefited from strong demand within our Commercial markets (34% of total sales), including Nuclear, Process and General Industrial.

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**Business fundamentals and underlying demand across our portfolio remained strong, as full-year orders grew 15% driven by increases in all three segments.**

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Adjusted operating income increased 5% to \$443 million, while adjusted operating margin increased 30 basis points to a record 17.3%, reflecting our continued strong execution and the benefits of our ongoing company-wide operational excellence and newly deployed commercial excellence initiatives. The Curtiss-Wright team has efficiently managed through this inflationary environment by demonstrating solid financial discipline while making incremental investments in Research and Development (R&D) to deliver future organic growth.

Adjusted diluted earnings per share increased 11% to \$8.13, reflecting our overall strong operational performance, as well as our commitment to returning capital to our shareholders through our ongoing share repurchase programs. We also generated \$296 million in adjusted free cash flow, driving an adjusted free cash flow conversion of 94%. Of note, we have achieved more than 100% adjusted free cash flow conversion in nine of the past ten years.

Business fundamentals and underlying demand across our portfolio remained strong, as full-year orders grew 15% driven by increases in all three segments. Our robust and growing order book, particularly within our A&D markets, resulted in a record backlog of \$2.6 billion, and provides confidence in our future growth outlook.

**Disciplined Capital Allocation Strategy**

We continue to generate strong cash flow and maintain a healthy balance sheet to support our disciplined approach to capital allocation which dedicates resources to the highest and best use to improve shareholder value. As we stated at our 2021 investor day, high-quality acquisitions that strategically enhance our portfolio have been and will continue to remain our

highest priority for capital allocation under our Pivot to Growth strategy. In 2022, we grew our portfolio by welcoming two new businesses into Curtiss-Wright. We also maintained steady distributions to our shareholders in 2022, which followed record annual share repurchase of \$350 million in 2021. In addition, we increased our dividend for the 6th straight year, as we maintain steady increases in alignment with our long-term sales growth. With our continued focus on working capital and resulting strong free cash flow generation, we concluded 2022 with approximately \$1.7 billion of borrowing capacity, providing the financial flexibility that will enable us to pursue our long-term growth strategies.

**Looking Ahead with Confidence**

As always, I would like to thank our approximately 8,100 employees for their steadfast commitment to driving yet another strong and successful year for Curtiss-Wright. We remain actively engaged with our workforce to strengthen the overall employee experience, including enhanced training programs, the roll-out of a new Human Capital Management System and a redesign of our safety portal, while continuing to encourage a collegial and inclusive workplace. In addition, we have maintained a strong commitment to positive environmental, social and governance (ESG) related business practices, and continue to take the necessary steps to compile our utility data across our global operations to share our energy baseline.

While it will take another strong team effort in 2023, we have line of sight to achieve the three-year financial targets established at our 2021 Investor Day, which includes a minimum of a 5% compound annual growth rate (CAGR) in revenue, operating income growth in excess of revenue growth, while not losing sight of our focus on maintaining top quartile performance; an EPS CAGR above 10%; and our strong focus on free cash flow with an average conversion rate north of 110%.

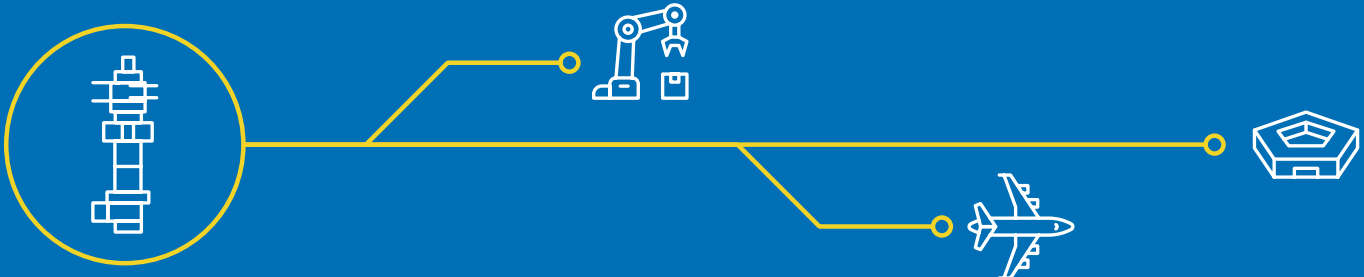
We look forward to continuing to execute on our Pivot to Growth strategy and delivering tremendous, long-term value to all of our stakeholders.



**LYNN M. BAMFORD**

*Chair and Chief Executive Officer*

# INNOVATION & COLLABORATION



**Curtiss-Wright is well known for its technical innovations and tackling the most difficult of engineering problems. We strive to build upon our established market share positions in our key end markets by strategically investing in R&D to drive innovation while continuing to ensure Curtiss-Wright's technology leadership and alignment with industry growth dynamics and key secular trends.**

Through our Innovation Operating System, we are heightening the visibility of our efforts and ensuring the continuous funneling of new ideas across the organization. In many ways, our efforts to drive innovation encourage collaboration across our businesses, while creating new opportunities to provide unique solutions to our customers.

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We look to build upon crossover technologies that leverage our deep customer relationships and the breadth of our technology, and also strengthen our combined portfolio of Aerospace & Defense and Commercial businesses. As we leverage our expertise in these technologies, we also maximize our return on investment across our portfolio. In 2022, we achieved numerous crossover technology wins across the portfolio where, for example, we continue to take advantage of shifts in the development of commercial technologies that are transitioning at a faster rate

into the defense space, which not only provides opportunities for revenue growth, but also the potential for further operating margin expansion.

We would like to highlight several examples of our innovative ideas and continued collaboration that are greatly contributing to our already strong order book and are expected to provide opportunities to generate long-term profitable growth for years to come.

One of those examples is our electro-mechanical actuation technology, which was originally developed for industrial applications, and is now driving new business in our A&D markets. We recently secured a key

Curtiss-Wright employees brief CEO Lynn Bamford on the performance and efficiency of an AP1000<sup>®</sup> Reactor Coolant Pump from the test loop control room.



win supporting the new Enduring Shield ground-based launcher system from Dynetics for the U.S. Army.

In commercial aerospace, we secured first-of-a-kind wins for our actuation technology with Airbus in 2022, expanding our footprint on the future A350F aircraft, as well as innovative technology on their UpNext demonstrator project. Elsewhere, innovation in our sensors technology has led to the development of cutting-edge, high reliability products to improve system performance within more extreme temperature areas of engines.

Building on our long-standing commercial and industrial capabilities for our surface treatment applications, we have developed a critical laser peening application on the F-35 program to strengthen the aircraft's frame without adding any additional material or weight.

In defense electronics, we are consistently directing investments in R&D to ensure that Curtiss-Wright remains a leading supplier of innovative solutions to the Aerospace & Defense Industry. Through close partnerships with government and industry, and in alignment with leading technical standards, our rugged commercial-off-the-shelf (COTS) technologies are helping to shape the development of innovative open standards to enable new capabilities, while helping to modernize military platforms rapidly and cost-effectively with solutions that adhere to the DoD's mandate for solutions based on the Modular Open Systems Approach (MOSA).

Outside of defense, there are significant opportunities emerging for Generation IV Advanced and Small Modular Reactor (SMRs), which could provide tremendous upside for Curtiss-Wright's commercial nuclear business. In 2022, we announced a strategic agreement with X-energy to provide three critical systems for their new Xe-100 advanced SMR, which was achieved through strong collaboration across many teams within Curtiss-Wright. We are working with numerous advanced and small modular reactor designers to gain a foothold and deliver Curtiss-Wright's innovative safety-critical solutions to this market.

Finally, we are leveraging our canned motor pump expertise, developed for the commercial nuclear market with our reactor coolant pumps on the Westinghouse AP1000® reactor, to now develop a unique cross-over application for the subsea pumping market with our innovative seawater injection pump, as shown in the upper right, which is expected to drive improved efficiency and reliability in subsea oil and gas production.

These are only but a few of the many exciting technical innovations and collaborative efforts that will drive enormous value to our customers and ensure that Curtiss-Wright remains well-positioned for long-term growth.



## Seawater Injection Pump

Curtiss-Wright's innovative seawater injection pump brings "topside-less" pumping to the subsea oil and gas market, combining decades of canned motor pump experience with advanced sea water lubricated bearings. It is expected to provide long maintenance-free service life while eliminating the need for expensive oil platform based barrier fluid systems.

# OPERATIONAL EXCELLENCE

**Under our Pivot to Growth Strategy, we have continued to build upon our strong track record of operational and financial excellence, and have refocused our efforts to realize efficiencies necessary to deliver profitable growth. Our recent results for 2022 reflect this continued strong execution as well as the benefits of our ongoing company-wide operational excellence and newly deployed commercial excellence initiatives.**

## **Leveraging the Operational Growth Platform**

Since its rollout, our Operational Growth Platform, or OGP, as shown on the right, has provided greater management focus, attention, and energy to enhance growth across the portfolio, from reinvigorating innovation and opportunities for investment to providing new opportunities in commercial excellence. It has also provided opportunities to improve business development, sales and engineering collaboration to capture new growth vectors where a solution may not currently exist.

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**We generated strong margin expansion of more than 800 basis points in the past nine years and achieved a 17.3% adjusted operating margin in 2022.**

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As a result, our efforts in these areas provide us continued opportunities for long-term growth and increased efficiency, which could free up money to cover acquisition integration costs, be further distributed to research and development investments, or result in margin expansion, but these will be focused and purposeful investment decisions.

We continue to drive our efficient processes and dedication to operational excellence with the same level of commitment and vigor that this team has demonstrated historically where, for example, we generated strong margin expansion of more than 800 basis points in the past nine years and achieved a 17.3% adjusted operating margin in 2022. In addition, we developed a new continuous assessment process to measure our performance in each element of the OGP to help us drive operational excellence and growth.

This past year, nearly all Curtiss-Wright business units completed their self-assessments and were measured on various Key Performance Indicators or KPIs used to ensure performance to the highest standards of operational excellence. A multi-functional team audited the highest-scoring business units to identify best practices, validate the assessment tool and ensure compliance which, in turn, will lead to the development of action plans and training programs to encourage knowledge transfer to build upon best practices, and improve KPI's across the organization.

## **Driving Commercial Excellence**

We are also raising the bar in operational improvements. The team is dedicated to driving Commercial Excellence initiatives which have been instituted across all of our businesses to help identify and implement opportunities in pricing to combat the cost impact of inflation, rising interest rates, supply chain disruption and other macro pressures, while also providing opportunities to improve our working capital, and ultimately, our free cash flow generation.

In early 2021, we conducted vast training across our financial leadership on contract management, well in advance of the current macro pressures impacting our operations. This program helped to educate our leaders on strengthening contract terms and negotiations with our customers. During 2022, we continued to raise prices for our products and services, properly





## Operational Growth Platform (OGP)

**We developed a new continuous assessment process to measure our performance in each element of the OGP to help us drive operational excellence and growth.**

recognizing the customer value proposition in our offering, while conducting high-level, open and transparent discussions with our suppliers, to ensure a stable and accurate foundation. We also utilized measurement tools and real-time analysis of our



**Above:** Curtiss-Wright employees discuss the performance of the hydraulic controls for a Horizontal Boring Machine used to manufacture our critical pump technology.

**Below:** We provide technology that requires the highest levels of quality and precision in the manufacturing process, such as our generator and pump rotor shafts used in machinery supplied to the naval defense and commercial nuclear markets.



operations to help improve our results. Meanwhile, our efforts in contract excellence have already begun to drive further improvements in working capital and efficiency in financing.

Looking ahead, we remain confident that our company-wide operational and commercial excellence initiatives will continue to drive efficiency and operating margin expansion for Curtiss-Wright as we execute on our Pivot to Growth strategy.

# CAPITAL ALLOCATION

**At Curtiss-Wright, we remain deeply committed to the profitable growth of our business. Through this growth and a continued focus on working capital management, we will drive robust free cash flow generation, and a strong and healthy balance sheet to fuel a disciplined and balanced capital allocation strategy.**

Since 2016, we have deployed approximately \$3.4 billion towards capital allocation through a combination of high-quality strategic acquisitions, consistent returns to shareholders, and operational investments (including Capital Expenditures or CapEx) to grow the business. As stated at our 2021 investor day, our capital allocation is a critical component of our Pivot to Growth strategy. We remain confident in our ability to deliver upon this strategy in the years ahead.

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**We are continually investing the necessary capital and resources to support our growth initiatives across the portfolio and to drive improved efficiency in our operations.**

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## **Bolstering the Portfolio**

We have a strong track record of successful acquisitions and a team that is very good at integration. We have supplemented our existing portfolio with critical adjacent technologies to enhance our customer offering, with six of our past eight transactions primarily serving our A&D markets. We utilize a stringent diligence process to identify properties that fit the mold with the right strategic and financial fit to help grow our top- and bottom-line faster, and drive long-term accretion to our financial metrics. During 2022, we completed two acquisitions for a total of \$282 million, including

Safran's aerospace arresting systems business and Keronite Group Limited. We expect these acquisitions to yield significant opportunities for profitable growth and support Curtiss-Wright's long-term financial objectives.

In June 2022, we completed the acquisition of Safran's aerospace arresting systems business for approximately \$249 million, which operates within our Naval & Power segment. The arresting systems business is a market leading supplier of mission-critical, fixed-wing military aircraft arresting systems, with a tremendous installed base of more than 5,000 systems globally, demonstrating steady growth in both aftermarket and OEM revenues. The acquisition expands our overall aftermarket sales while boosting our international military exposure with contracts awarded by the UAE, France, Japan, and many other countries. Their key products include hook cable systems, net stanchion systems and mobile systems, for landing aircraft on airstrips or aircraft carrier decks. In addition, their safety systems have a strong alignment to and are a logical adjacency with Curtiss-Wright's



existing helicopter landing and recovery systems, and the combination provides an opportunity to leverage our combined, long-standing relationships with leading defense customers supporting critical defense platforms. The arresting systems business is well-positioned to deliver solid top-line growth and the integration has been going extremely well.

In November 2022, we added Keronite Group Limited (Keronite) for approximately \$34 million, which operates within our Aerospace & Industrial segment. 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, as well as coatings used in the semiconductor manufacturing process. PEO enhances the performance characteristics of materials by producing ceramic layers on the surface of light alloys, such as aluminum, magnesium & titanium, in a more environmentally-friendly manner. This acquisition increases the breadth of our surface treatment services portfolio with complementary coatings technologies recognized for their critical performance in severe service environments.

### Consistent Distributions to our Shareholders

We remain committed to driving returns to our shareholders and believe an active share repurchase program is the most effective method. Over the past seven years, we have repurchased approximately \$1 billion in shares and reduced our share count by 8.9 million shares. This includes the highest level of annual share repurchases in Curtiss-Wright's history with \$350 million completed in 2021, as we opportunistically

deployed our capital to buybacks, followed by another \$50 million in 2022. We expect to repurchase at least \$50 million in shares in 2023.

In 2022, we also increased our dividend for the sixth straight year, up 6% year-over-year, continuing our consistent pace of dividend increases in alignment with our long-term sales growth.

### Investing in our Future Growth

We are continually investing the necessary capital and resources to support our growth initiatives across the portfolio and to drive improved efficiency in our operations.

Our goal is to maintain top quartile CapEx spending levels at an average of 2% of total sales over time, and we typically spend two-thirds on growth & efficiency and the remaining one-third on maintenance investments.

In 2022, given some of the supply chain challenges, we finished below our long-term average, but in 2023, we expect a bigger shift towards our Organic Growth & Efficiency as we ramp up our engineering and production resources to a more normalized level of investment.

Overall, we remain proud of our strong balance sheet, continued focus on working capital and free cash flow generation to support our disciplined approach to capital allocation and drive long-term shareholder value.



**Left:** Our cable arresting systems provide tailhook equipped military aircraft with proven and innovative technology for safely capturing and arresting aircraft, as shown here on the Ford-class aircraft carrier where our critical braking sub-systems are used in the Advanced Arresting Gear system.

**Right:** As a world leader in emergency arresting systems for military aircraft, Curtiss-Wright's PortArrest® P-IV ESCO mobile system was used during testing on a F-35 at Edwards Air Force Base. The system is designed to support rapid deployment and facilitate aircraft recovery on permanent or temporary runways.

# SEGMENT FINANCIAL INFORMATION

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

<b>SALES</b>	<b>2022</b>	<b>2021</b>	<b>CHANGE</b>
Aerospace & Industrial	\$ 836.0	\$ 786.3	6%
Defense Electronics	690.3	724.3	(5%)
Naval & Power	1,030.7	995.3	4%
<b>Total Sales</b>	<b>\$ 2,557.0</b>	<b>\$ 2,505.9</b>	<b>2%</b>

## **OPERATING INCOME (EXPENSE)**

Aerospace & Industrial	\$ 137.0	\$ 121.8	12%
Defense Electronics	154.6	159.1	(3%)
Naval & Power	177.6	141.7	25%
<b>Total Segments</b>	<b>\$ 469.1</b>	<b>\$ 422.6</b>	<b>11%</b>
<b>Corporate and Other</b>	<b>(45.7)</b>	<b>(39.9)</b>	<b>(15%)</b>
<b>Total Operating Income</b>	<b>\$ 423.4</b>	<b>\$ 382.7</b>	<b>11%</b>

## **OPERATING MARGINS**

Aerospace & Industrial	16.4%	15.5%
Defense Electronics	22.4%	22.0%
Naval & Power	17.2%	14.2%
<b>Segment Margins</b>	<b>18.3%</b>	<b>16.9%</b>
<b>Total Operating Margins</b>	<b>16.6%</b>	<b>15.3%</b>

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

# HISTORICAL FINANCIAL PERFORMANCE

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

<b>PERFORMANCE</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Net Sales	\$ 2,557.0	\$ 2,505.9	\$ 2,391.3
Operating Income	\$ 423.4	\$ 382.7	\$ 288.8
Operating Margin	16.6%	15.3%	12.1%
Net Earnings	\$ 294.3	\$ 267.2	\$ 201.4

## **EARNINGS PER SHARE**

Basic	\$ 7.67	\$ 6.61	\$ 4.83
Diluted	\$ 7.62	\$ 6.58	\$ 4.80
Dividends Per Share	\$ 0.75	\$ 0.71	\$ 0.68

## **YEAR-END FINANCIAL POSITION**

Return on Invested Capital <sup>(1)</sup>	11.2%	10.8%	9.2%
New Orders	\$ 2,942.5	\$ 2,590.5	\$ 2,321.5
Backlog	\$ 2,622.7	\$ 2,228.9	\$ 2,163.8
Working Capital as % of Sales <sup>(2)</sup>	25.8%	23.1%	23.0%
Total Assets	\$ 4,449.6	\$ 4,103.5	\$ 4,021.3
Total Debt	\$ 1,254.4	\$ 1,050.6	\$ 1,058.3
Stockholder's Equity	\$ 1,992.1	\$ 1,826.5	\$ 1,787.6

## **OTHER YEAR-END DATA**

Cash Flow from Operations	\$ 294.8	\$ 387.7	\$ 261.2
Capital Expenditures	\$ 38.2	\$ 41.1	\$ 47.5
Free Cash Flow <sup>(3)</sup>	\$ 256.6	\$ 346.6	\$ 213.7
EBITDA	\$ 535.5	\$ 497.1	\$ 404.8
Depreciation & Amortization	\$ 112.0	\$ 114.4	\$ 115.9
Shares of Stock Outstanding at December 31	38.3	38.5	40.9
Number of Registered Shareholders <sup>(4)</sup>	2,653	2,785	2,977
Number of Employees <sup>(4)</sup>	8,101	7,813	8,173

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

## **LYNN M. BAMFORD**

Chair and Chief Executive Officer  
of Curtiss-Wright Corporation

## **DAVID C. ADAMS**

Former Chair and Chief Executive Officer  
of Curtiss-Wright Corporation;  
Director, Snap-On Incorporated

## **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**

Former President and Chief Executive Officer  
of Rogers Corporation; Director, Rogers Corporation  
and Ingevity Corporation

## **GLENDA 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

## **LYNN M. BAMFORD**

Chair 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. FREDA**

Vice President and Treasurer

## **GARY A. OGILBY**

Vice President and Corporate Controller

## **JOHN C. WATTS**

Vice President of Strategy and Corporate Development

# SHAREHOLDER INFORMATION

## CORPORATE HEADQUARTERS

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

## ANNUAL MEETING

The 2023 annual meeting of stockholders will be held on Thursday, May 4, 2023, 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, 2022, the approximate number of registered holders of record of common stock, par value of \$1.00 per share of the Corporation, was approximately 2,650.

## 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 2022 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 and in the Company's earnings releases.



**CURTISS -  
WRIGHT**

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Curtiss-Wright Corporation  
130 Harbour Place Drive, Suite 300  
Davidson, NC 28036

**CURTISSWRIGHT.COM**

**Vertical Turning Lathe Rotary Table**

The machine is critical to the manufacture of equipment  
such as the AP1000® Reactor Coolant Pump.