



CIRCOR Aerospace & Defense New York & Lockheed Martin Enter Site Agreement for Hellfire Missile Program

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HAUPPAUGE, N.Y., Feb. 05, 2019 (GLOBE NEWSWIRE) -- CIRCOR Aerospace Inc., a CIRCOR International company (NYSE:[CIR](#)), announced that its Aerospace & Defense New York business has entered into a site agreement with Lockheed Martin (NYSE: LMT) in support of the Hellfire Missile Buy 17 Program requirements for kinetic switches and modules (FY2018 through FY2021). The estimated value over the term of the agreement exceeds \$12.3 million. In addition, the parties have completed negotiations on terms of the contract and production pricing.

CIRCOR Aerospace New York (formerly Aerodyne Controls) has been an innovative leader in the design, development and manufacture of kinetic switches and pneumatic actuation systems for military and commercial applications for over 50 years.

The partnership between CIRCOR and Lockheed Martin launched in 2011 with the design phase of the Safe & Arm and Impact applications for the Hellfire Program and has continued through the industrialization and production phases starting in 2013. The AGM-114R is the latest Hellfire II variant and is equipped with semi-active laser seekers to defeat many kinds of targets. The AGM-114R can be launched from fixed-wing aircraft and helicopters, surface ships, and military ground vehicles.

CIRCOR spokesperson stated, "We are excited to continue to meet and exceed our customer's expectations with this latest agreement. Our technology is critical to the Hellfire Missile Program and we look forward to additional opportunities to support our military."

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27 A of the Securities Act of 1933, as amended, and Section 21 E of the Securities Exchange Act of 1934, as amended. Reliance should not be placed on forward-looking statements because they involve unknown risks, uncertainties and other factors, which are, in some cases, beyond the control of CIRCOR. Any statements in this press release that are not statements of historical fact are forward-looking statements, including, but not limited to, those relating to CIRCOR's future performance, including our ability to achieve financial targets. Actual events, performance or results could differ materially from the anticipated events, performance or results expressed or implied by such forward-looking statements. Important factors that could cause actual results to vary from expectations include, but are not limited to: our ability to respond to competitive developments and to grow our business, both domestically and internationally; changes in the cost, quality or supply of raw materials; our ability to comply with our debt obligations; our ability to successfully implement our acquisition, divestiture or restructuring strategies, including our integration of the Fluid Handling business; changes in industry standards or government regulations, both in the United States and internationally; and our ability to operate our manufacturing facilities at current or higher levels and respond to increases in manufacturing costs. BEFORE MAKING ANY INVESTMENT DECISIONS REGARDING OUR COMPANY, WE STRONGLY ADVISE YOU TO READ THE SECTION ENTITLED "RISK FACTORS" IN OUR MOST RECENT ANNUAL REPORT ON FORM 10-K AND SUBSEQUENT QUARTERLY REPORTS ON FORMS 10-Q, WHICH CAN BE ACCESSED UNDER THE "INVESTORS" LINK OF OUR WEBSITE AT WWW.CIRCOR.COM. We undertake no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

About CIRCOR Aerospace & Defense

CIRCOR Aerospace & Defense is focused on the design, development, and manufacture of specialty fluid and motion control products for demanding aerospace and defense applications. CIRCOR products are flying on most commercial and military aircraft, including single and twin aisle air transport, business and regional jets, military transports and fighters, and commercial and military rotorcraft. Other markets include unmanned aircraft, shipboard applications, and military ground vehicles.

Business units are in California, Massachusetts, New York; Paris, France; Uxbridge, UK; and Tangier, Morocco. Parent company CIRCOR International is headquartered in Burlington, Massachusetts and CIRCOR Aerospace & Defense is headquartered in Corona, California.

About CIRCOR International, Inc.

[CIRCOR International, Inc.](#) designs, manufactures and markets differentiated technology products and sub-systems for markets including oil & gas, industrial, aerospace & defense and commercial marine. CIRCOR has a diversified flow and motion control product portfolio with recognized, market-leading brands that fulfill its customers' mission critical needs. The Company's strategy is to grow organically and through complementary acquisitions; simplify CIRCOR's operations; achieve world class operational excellence; and attract and retain top talent. For more information, visit the Company's investor relations website at <http://investors.circor.com>.

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