



ITT

NEWS RELEASE:

ITT awarded Foreign Military Sales contract valued at up to \$490 million

FORT WAYNE, Ind., August 13, 2008 - ITT Corporation (NYSE: ITT) today announced that its Communications Systems business has been awarded a five-year Foreign Military Sales (FMS) contract by the U.S. Army Communications Electronics Command (CECOM). This Indefinite Delivery/Indefinite Quantity (IDIQ) contract was awarded through the Security Assistance Management Directorate (SAMD), Ft. Monmouth, N.J., for the manufacture and delivery of communications and electronics equipment and services required by international customers through the Foreign Military Sales program.

The FMS program is the government-to-government method for selling U.S. defense equipment, services, and training to allied nations. The five-year FMS contract contains an option for a sixth year and has a potential value of \$490 million over the life of the contract.

"We are very pleased to be able to support both the U.S. Army CECOM and our nation's allies through this FMS contract," said Ken Peterman, president of ITT Communications Systems. "It allows us the flexibility to meet the varied needs of our important international customers with an array of ITT products and services. We look forward to doing our part in helping provide U.S. allies with the communications necessary for a strong defense."

Potential products and services under the contract include communications systems, radios and associated products, components and services such as installation, training, and engineering support. Production will primarily be completed at Communications Systems' facilities in Fort Wayne, Ind. or Basingstoke, United Kingdom. Those products will include, but are not limited to, the export version of the Single Channel Ground and Airborne Radio System (SINCGARS), the High Capacity Data Radio (HCDR), the SpearNet Team Member Radio and the Spearhead Radio.

About ITT Corporation

ITT Corporation (www.itt.com) is a diversified high-technology engineering and manufacturing company dedicated to creating more livable environments, enabling communications and providing protection and safety. The company plays an important role in vital markets including water and fluids management, global defense and security, and motion and flow control. ITT employs approximately 40,000 people serving customers in more than 50 countries. Headquartered in White Plains, N.Y., the company generated \$9 billion in 2007 sales.

Contact:

Tim White
260-451-7145
tim.white@itt.com

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