



ITT

NEWS RELEASE:

ITT wins \$160 million U.S. Navy systems engineering support contract *Competitively bid contract won for third straight time*

FORT WAYNE, Ind., November 24, 2008 – ITT Corporation (NYSE: ITT) today announced that its Communications Systems business has been awarded a five-year contract by the Space and Naval Warfare Systems Command headquartered in San Diego, Calif. Under this contract, ITT will provide a full range of field and systems engineering support services for the U.S. Navy's Fleet Systems Engineering Team (FSET). FSET provides command, control, communications, computers, intelligence, surveillance and reconnaissance (C4ISR) support to U.S. Navy afloat Strike Groups and shore based commands world-wide.

The competitively bid "cost plus fixed fee" award consists of one base year and four one-year options with a potential value of \$160,252,327. ITT has been the incumbent for the last ten years and two competitive awards of this contract.

"We are proud to be selected for continued support to our US Navy customer and the Fleet Systems Engineering Team for the next five years," said John Vollmer, vice president of ITT Communications Systems' C4 Systems business area. "Our selection confirms that our partnership with SPAWAR continues to positively impact Fleet readiness through effective C4ISR support."

Services under the contract will support C4ISR systems throughout their entire deployment cycle, and will provide systems engineering and technical support for rapid introduction of new capabilities to the Fleet. Work under the contract will be performed at various locations around the world supporting the U.S. Navy.

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.

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