

Woodward Announces Agreement to Acquire Valve Research & Manufacturing

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~Acquisition Will Complement Woodward's Aerospace Controls Portfolio~

FORT COLLINS, Colo., March 09, 2026 (GLOBE NEWSWIRE) -- Woodward, Inc. (NASDAQ: WWD) today announced it has entered into an agreement to acquire Jet Research Development, Inc., doing business as Valve Research & Manufacturing Company (VRM), a Florida-based manufacturer of high-precision flow control valves for aerospace applications.

The acquisition adds precision electromagnetic valve solutions, including solenoid valves, check valves, and relief valves, to Woodward's comprehensive aerospace controls capabilities. It also enables new growth opportunities across commercial and defense aerospace OEM applications, including Next Generation Single Aisle (NSA) programs. Solenoid technology for precision flow control plays a vital role in both current and future defense and commercial aircraft programs.

VRM's approximately 130 employees bring deep expertise in precision flow control technologies, which complement Woodward's world-class engineering, design, and manufacturing capabilities in fuel and motion control systems. VRM's solutions are trusted by leading aerospace OEMs and applied across major commercial and defense aircraft programs.

"This acquisition is another example of how we are adding critical enablers to best serve our customers and grow our business," said Shawn McLevige, President of Woodward's Aerospace segment. "In the near term, it provides opportunities to optimize our supply chain and enhance our ability to deliver on robust market demand for our controls solutions. Over the long term, it supports our growth strategy with aerospace OEMs and end users, including increased content on next-generation aircraft. VRM's foundation in innovation and commitment to

engineering and product excellence make it an excellent fit for our aerospace business.”

“After more than 50 years as a family-owned business, we were thoughtful about choosing the right partner for Valve Research’s next chapter,” said Patricia Kilgallon, President of Valve Research. “We’ve worked with Woodward for decades and know the caliber of their organization. Their reputation for taking care of their people and their commitment to engineering excellence made them the right choice for our team, our customers, and the legacy my father, Paul L. Cruz, created.”

The transaction includes the acquisition of all outstanding shares of VRM, its manufacturing assets, and associated real estate. VRM will continue operating without interruption, and customer contracts and supplier relationships will remain unchanged. The transaction is expected to close in the first half of 2026.

About Woodward

Woodward is the global leader in the design, manufacture, and service of energy conversion and control solutions for the aerospace and industrial equipment markets. Our purpose is to design and deliver energy control solutions our partners count on to power a clean future. Our innovative fluid, combustion, electrical, propulsion, and motion control systems perform in some of the world’s harshest environments. Woodward is a global company headquartered in Fort Collins, Colorado, USA. Visit our website at www.woodward.com.

About Valve Research & Manufacturing Company (VRM)

Valve Research & Manufacturing Company (VRM) is a Florida-based manufacturer of high-precision flow control valves, including check valves, relief valves, and solenoids for aerospace applications. Founded in 1974 in a 900-square-foot warehouse in Fort Lauderdale, Florida, VRM was built by Paul L. Cruz, who applied his mechanical engineering talent and entrepreneurial spirit to grow the company into a valued supplier to the aerospace industry over the past 50 years. VRM is recognized for its engineering expertise and long-standing relationships with leading aerospace OEMs.

Notice Regarding Forward-Looking Statements

This press release contains forward-looking statements that involve risks and uncertainties, including but not limited to statements that relate to Woodward’s agreement to acquire VRM, the expected timing of closing, anticipated strategic and operational benefits of the transaction, and plans for continued operations and customer/supplier continuity at VRM following the closing. Forward-looking statements are based on current expectations and assumptions and are subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied. Important factors that could cause actual results to differ materially

include, but are not limited to: (1) the risk that the transaction may not close in the anticipated timeframe or at all; (2) the failure to satisfy closing conditions; (3) unexpected costs, delays, or other issues arising in connection with the transaction; (4) potential business disruption during the pendency of the transaction and subsequent integration, including impacts to relationships with customers or suppliers; (5) the risk that the integration of VRM into Woodward will be materially delayed, less successful, or more costly or difficult than expected; (6) the risk that the anticipated benefits from the transaction may not be fully realized or may take longer than anticipated to be realized; and other risk factors and risks described in Woodward's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the fiscal year ended September 30, 2025, any subsequently filed Quarterly Report on Form 10-Q, as well as other risks described in Woodward's filings with the Securities and Exchange Commission. The forward-looking statements contained in this press release are made as of the date hereof, and Woodward assumes no obligation to update such statements, except as required by applicable law.

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A photo accompanying this announcement is available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/bd9230d1-6ee1-45a3-948b-8f156324085d>

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