

Woodward to Build a 300,000-Square-Foot Manufacturing Facility for Aircraft Spoiler Actuation Systems in Spartanburg County, South Carolina

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FORT COLLINS, Colo., Sept. 16, 2025 (GLOBE NEWSWIRE) -- Woodward, Inc. (NASDAQ: WWD), a global leader in energy control solutions for aerospace and industrial markets, announced today its plans to build a precision manufacturing facility in Greer, South Carolina, in Spartanburg County. The new site is a strategic investment for the company. The site is expected to become operational in 2027 and will progressively scale production and hiring in subsequent years to meet market demand.

The 300,000-square-foot facility will focus on production of servo-hydraulic actuation systems, which are critical components used in aircraft flight control. Initially, most of the factory's capacity will be dedicated to producing spoiler actuation for the Airbus A350. These critical control systems are mounted on the upper surface of aircraft wings and play a vital role in managing lift and enhancing flight performance and safety. The site has potential to expand capacity as the company meets growing demand for its aerospace technologies.

The facility is expected to create approximately 275 high-quality jobs in manufacturing, engineering, and business operations, with potential for significant workforce expansion in the future.

"The selection of Woodward to supply Airbus with spoiler actuation systems and our investment in South Carolina represent a major milestone for Woodward and our commitment to delivering leading controls solutions to our customers and creating value for our shareholders," said Chip Blankenship, Chairman and CEO of Woodward, Inc. "It will be a showcase manufacturing site, much like our Rock Cut campus, vertically integrated, highly automated, and built on the capabilities and methodologies in operational excellence we've developed through our LEAP and GTF aircraft engine programs.

"Beyond supporting the Airbus A350, this facility positions us to extend our hydraulic flight control design and industrialization expertise to additional applications as well as other commercial aircraft manufacturers. We're proud to bring jobs and economic opportunity to Spartanburg County as we fulfill our purpose to design and deliver energy control solutions our partners count on to power a clean future."

The company will invest nearly \$200 million in the development of the site. After an extensive nationwide search, Woodward selected Spartanburg County for its robust manufacturing infrastructure, access to highly skilled aerospace talent, and proximity to key suppliers. The investment is supported by a competitive incentive package from the State of South Carolina, Spartanburg County, and local economic development organizations.

"When global companies like Woodward, Inc. decide to invest in our state, it further solidifies South Carolina's impressive reputation in the manufacturing industry. We look forward to creating a long-standing partnership with the company and seeing the strong impact of these approximately 275 new jobs in Spartanburg County," said Henry McMaster, Governor of South Carolina.

About Woodward, Inc.

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

Notice Regarding Forward-Looking Statements

Statements in this release contain forward-looking statements that involve risks and uncertainties, including regarding our anticipated new manufacturing facility in South Carolina, our investment related thereto, the suitability of the location, and the ultimate success of the facility, including its impact on Woodward's business and the local community, as well as statements regarding our business and our expectations related to it. Factors that could cause actual results and the timing of certain events to differ materially from the forward-looking statements include, but are not limited to, the risks associated with the construction and opening of a new manufacturing facility, customer demand for our products and our ability to meet that demand, and our success in cultivating a stable workforce in the local area. Actual results could differ materially from projections or any other forward-looking statements, and we have no obligation to update our forward-looking statements, except as required by law. Factors that could affect performance and could cause actual results to differ materially from projections and forward-looking statements are described in Woodward's Annual Report on Form 10-K for the year ended September 30, 2024, and any subsequently filed Quarterly Reports on Form 10-Q.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/14a472fd-7489-4db6-b124-b8d0bf45c7af>

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Rendering of Woodward's planned manufacturing site in South Carolina

Source: Woodward, Inc.