



ITT



NEWS RELEASE:

ITT Opens Friction Technology Research And Development Center

BARGE, Italy – September 29, 2008 – ITT Corporation, a global diversified high technology engineering and manufacturing company, today announced the opening of a new research & development (R&D) center at its Friction Technologies production facility in northern Italy. ITT's Friction Technologies business makes brake pads and friction materials for the world's largest manufacturers of cars, trucks and light commercial vehicles, producing more than 100 million disc brake pads and back plates per year. The 2,800-square meter laboratory and testing facility represents an investment of €7 million (approximately US\$10 million).

"First and foremost, our new R&D center has been designed and built to serve the needs of our customers, and it is a symbol of our commitment to their continued growth and success," said Salvatore Torrisi, president of ITT's Friction Technologies business. "Further, this state of the art facility will enable ITT to attract the best talents in engineering and manufacturing."

In addition to its primary production facility in Barge, Italy, ITT Friction Technologies operates three other manufacturing facilities in Europe, and expects to begin production at another in the Czech Republic in the fourth quarter 2008.

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. Headquartered in White Plains, N.Y., the company employs approximately 40,000 people and generated \$9 billion in 2007 sales.

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