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Press Release

For Immediate Release

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ITT agrees to purchase analytical instrumentation leader Nova Analytics

- Acquisition will establish new platform in attractive segments adjacent to ITT's water, wastewater, industrial process, and food and beverage businesses
- Nova brands WTW®, SI Analytics®, Aanderaa® and Global Water add to ITT's strong water portfolio

White Plains, New York – February 17, 2010 – ITT Corporation (NYSE: ITT), a global leader in the transport and treatment of water, wastewater and other fluids, today announced its agreement to purchase Nova Analytics Corporation. Nova Analytics is a privately held, leading manufacturer of premium quality laboratory, field, portable, and on-line analytical instruments used in water and wastewater, environmental, medical, and food and beverage applications. Financial terms of ITT's agreement were not disclosed.

"This acquisition fits perfectly with ITT's strategy to expand into categories adjacent to our core businesses and build on our global leadership positions in water, wastewater and industrial process, and products for the food & beverage market," said Gretchen McClain, president of ITT Fluid and Motion Control group. "Nova offers ITT a collection of leading brands and technologies, robust distribution, and a strong platform in the \$6 billion analytical instrumentation market from which to establish a new growth platform for the corporation."

McClain sees the acquisition as a natural extension of ITT's \$4.7 billion Fluid and Motion Control business, with presence in more than 130 countries and established brands including Flygt, Sanitaire, Jabsco, Totten, Goulds, Bell & Gossett, Lowara, WEDECO and Leopold.

"Adding Nova's recognized brands such as WTW, SI Analytics, Global Water and Aanderaa to our existing portfolio of water and wastewater pumps and treatment systems will enable us to more fully address our customers' needs when it comes to fluid transport, testing and treatment, and to assist them in more effectively meeting the increasingly stringent regulatory, environmental, and energy efficiency requirements they are facing," McClain said.

"By combining Nova's WTW branded instrument and sensor portfolio with our current offerings, ITT will have one of the industry's broadest sensor and instrument ranges for wastewater plant



process monitoring and control. This combined portfolio will allow ITT to better address all of our customers' treatment plant process design, operation and control needs, and assist them in controlling their operating and construction expenses."

The transaction is expected to close within the first quarter of 2010, pending customary regulatory approvals.

"ITT is the perfect acquirer for Nova Analytics", said Jim Barbookles, Chairman and CEO of Nova Analytics. "The combination of Nova's brands, premium technology and dedicated employees will enhance ITT's competitive position in Analytical Instruments."

Nova Analytics has its administrative headquarters in Woburn, Massachusetts in the United States. Nova employs approximately 725 people in Germany, Norway, France, the United Kingdom, the United States, and China. Nova generated pro forma full year global revenues of approximately US\$135 million in 2009.

About ITT Corporation

ITT Corporation is a high-technology engineering and manufacturing company operating on all seven continents in three vital markets: water and fluids management, global defense and security, and motion and flow control. With a heritage of innovation, ITT partners with its customers to deliver extraordinary solutions that create more livable environments, provide protection and safety and connect our world. Headquartered in White Plains, N.Y., the company generated 2009 revenue of \$10.9 billion. www.itt.com

Safe Harbor Statement

Certain material presented herein includes forward-looking statements intended to qualify for the safe harbor from liability established by the Private Securities Litigation Reform Act of 1995 ("the Act"). These forward-looking statements include statements that describe the Company's business strategy, outlook, objectives, plans, intentions or goals, and any discussion of future operating or financial performance. Whenever used, words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "target" and other terms of similar meaning are intended to identify such forward-looking statements. Forward-looking statements are uncertain and to some extent unpredictable, and involve known and unknown risks, uncertainties and other important factors that could cause actual results to differ materially from those expressed in, or implied from, such forward-looking statements. Factors that could cause results to differ materially from those anticipated include: Economic, political and social conditions in the countries in which we conduct our businesses; Changes in government defense budgets; Decline in consumer spending; Sales and revenues mix and pricing levels; Availability of adequate labor, commodities, supplies and raw materials; Interest and foreign currency exchange rate fluctuations; Competition and



industry capacity and production rates; Ability of third parties, including our commercial partners, counterparties, financial institutions and insurers, to comply with their commitments to us; Our ability to borrow or refinance our existing indebtedness and availability of liquidity sufficient to meet our needs; Acquisitions or divestitures; Personal injury claims; Uncertainties with respect to our estimation of asbestos liability exposure and related insurance recoveries; Our ability to effect restructuring and cost reduction programs and realize savings from such actions; Government regulations and compliance therewith; Changes in technology; Intellectual property matters; Governmental investigations; Potential future employee benefit plan contributions and other employment and pension matters; Contingencies related to actual or alleged environmental contamination, claims and concerns; Changes in generally accepted accounting principles; Other factors set forth in our Annual Report on Form 10-K for the fiscal year ended December 31, 2008 and our other filings with the Securities and Exchange Commission. The Company undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.