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Press Release

For Immediate Release

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ITT completes acquisition of Nova Analytics, a global leader in analytical instrumentation

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

WHITE PLAINS, N.Y. – March 24, 2010 – ITT Corporation (NYSE: ITT), a global leader in the transport and treatment of water, wastewater and other fluids, today announced it has completed the acquisition of Nova Analytics. Nova 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, with recognized brands such as WTW®, SI Analytics®, Aanderaa®, ebro®, Bellingham + Stanley® and Global Water®.

The acquisition expands ITT's presence in categories adjacent to its core businesses and builds on its global leadership positions in key markets.

"We're excited to offer Nova's portfolio of recognized testing and instrumentation brands alongside our own in the fluid technology and food and beverage spaces, enabling us to build a strong platform in the \$6 billion global analytical instrumentation market," said Gretchen McClain, president of ITT Fluid and Motion Control. "Combining Nova's branded instrument and sensor portfolio with our current offerings will allow us to better address all of ITT's and Nova's customers' operating and monitoring needs, and assist them in optimizing and controlling their operating and construction expenses."

Nova employs approximately 725 people in Germany, Norway, France, the United Kingdom, the United States, and China, and 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.