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Contact: Tom Glover
(914) 304-1798
tom.glover@itt.com

ITT names Colin R. Sabol to lead strategy for its spinoff water company

WHITE PLAINS, N.Y., May 11, 2011 – ITT Corporation (NYSE:ITT) today announced the appointment of Colin R. Sabol to lead Strategy and Business Development for the standalone publicly traded water company it will spin off later this year. Sabol is currently responsible for Strategy and Business Development for ITT's Fluid and Motion Control group, and will continue to lead the company's strategy, marketing, business planning, mergers and acquisitions, product development and organic growth initiatives.

"We're pleased to have Colin on board to ensure the success of our new water company. Colin has played a big role in our recent growth and has ensured that we are well-equipped to establish a competitive and winning position in the marketplace from the day we form the new company," said Gretchen McClain, president of ITT Fluid and Motion Control and future CEO of the new water company.

Sabol joined ITT in 2006 as Vice President, Marketing and Business Development, a position he held until March 2009 when his role was expanded to include responsibility for the Motion Control businesses. During his time at ITT, Sabol has revitalized the strategy and marketing functions, resulting in organic growth nearly twice that of the market. He has elevated sales, marketing and product management performance across seven global businesses and has closed more than 20 acquisitions.

Prior to ITT, Sabol worked at General Electric (GE), where he held a number of positions, including CFO for GE Energy Services and Vice President of Mergers & Acquisitions for GE Corporate. He was instrumental in the acquisition of the companies that became GE Water, and in 2002 was named Chief Marketing Officer for that business.

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 reported 2010 revenue of \$11 billion. www.itt.com

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