



## **Kennametal Completes Sale of Non-Core Businesses**

December 1, 2015

PITTSBURGH, Dec. 1, 2015 /PRNewswire/ -- Kennametal Inc. (NYSE: KMT) announced today that it has completed the sale of several non-core businesses related to certain castings, steel-plate fabrication and deburring operations to Madison Industries.

The sale is in alignment with the company's previously announced portfolio simplification strategy and its plans to reduce manufacturing footprint by 20-25 percent. Furthermore, it allows the company to focus on long-term growth of core manufacturing and technology processes.

Lincoln International served as financial advisors and Reed Smith LLP were legal advisors to Kennametal in this transaction.

*At the forefront of advanced materials innovation for more than 75 years, Kennametal Inc. is a global industrial technology leader delivering productivity to customers through materials science, tooling and wear-resistant solutions. Customers across aerospace, earthworks, energy, general engineering and transportation turn to Kennametal to help them manufacture with precision and efficiency. Every day nearly 13,000 employees are helping customers in more than 60 countries stay competitive. Kennametal generated more than \$2.6 billion in revenues in fiscal 2015. Learn more at [www.kennametal.com](http://www.kennametal.com)*

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/kennametal-completes-sale-of-non-core-businesses-300186092.html>

SOURCE Kennametal Inc.

Media Relations, Christina Sutter, PHONE: 412-248-8221; Investor Relations, Beth Riley, PHONE: 412-248-8254