



Kennametal Signs Five-Year Loan Agreement with Enhanced Covenants

April 18, 2016

PITTSBURGH, April 18, 2016 /PRNewswire/ -- Kennametal Inc. (NYSE: KMT) announced today the signing of a \$600 million five-year credit agreement. This syndicated bank facility amends and restates Kennametal's prior loan agreement. It contains enhanced covenant adjustments relative to the company's amended 2010 agreement.

"We are very pleased with our banking partners' confidence in and support of Kennametal. This five-year agreement meaningfully extends our debt maturity profile and provides the funding stability and liquidity that we believe is an important part of the Kennametal strategy," commented Kennametal President and Chief Executive Officer Ron DeFeo. Kennametal intends to use these funds for general corporate purposes and to refinance the company's revolving credit facility that was scheduled to mature in April 2018.

Bank of America N.A. is acting as joint lead arranger and administrative agent for the transaction. PNC Bank, National Association and JPMorgan Chase Bank, N.A. are also joint lead arrangers and co-syndication agents. The agent group is completed by Citizens Bank of Pennsylvania, The Bank of Tokyo-Mitsubishi UFJ, Ltd., and Mizuho Bank, Ltd. in their capacity as co-documentation agents.

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 12,000 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.

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