



## Kennametal Prices \$300,000,000 of Senior Notes

June 4, 2018

PITTSBURGH, June 4, 2018 /PRNewswire/ -- Kennametal Inc. (NYSE: KMT) announced the pricing of a public offering of \$300,000,000 aggregate principal amount of its 4.625% Senior Notes due June 15, 2028 under the company's shelf registration statement.

The company expects to receive the net offering proceeds upon closing June 7, 2018, subject to customary closing conditions. Kennametal intends to use the net proceeds from the offering, plus cash on hand, to redeem its 2.650% notes due November 2019 and for general corporate purposes. Any such redemption would be made in accordance with the terms of the applicable indenture, including providing the required notice of redemption. Pending such redemption, the company may use the net offering proceeds to reduce any outstanding indebtedness, or invest the net proceeds in short-term investments.

Nothing herein shall constitute an offer to sell or the solicitation of an offer to buy the securities, nor shall there be any sale of the securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification under the securities laws of any such state or jurisdiction. The offering is being made by means of a prospectus and related preliminary prospectus supplement only, copies of which or information concerning this offering may be obtained by contacting the joint book-running managers: J.P. Morgan Securities LLC, collect at 1-212-834-4533; or Merrill Lynch, Pierce, Fenner & Smith Incorporated, toll free at 1-800-294-1322.

*Certain statements in this release may be forward-looking in nature, or "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements are statements that do not relate strictly to historical or current facts. These forward-looking statements include, among other things, statements regarding our proposed offering and intended use of proceeds. If our underlying assumptions turn out to be incorrect, or if certain risks or uncertainties materialize, actual results could vary materially from the expectations and projections expressed or implied by our forward-looking statements. Any forward looking statements are based on current knowledge, expectations and estimates that involve inherent risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should the assumptions underlying the forward-looking statements prove incorrect, our actual results could vary materially from our current expectations. There are a number of factors that could cause our actual results to differ from those indicated in the forward-looking statements. They include: downturns in the business cycle or the economy; our ability to achieve anticipated benefits of our restructuring initiatives; risks related to our foreign operations and international markets, such as fluctuations in currency exchange rates, different regulatory environments, trade barriers, exchange controls, and social and political instability; changes in the regulatory environment in which we operate, including environmental, health and safety regulations; potential for future goodwill and other intangible asset impairment charges; our ability to protect and defend our intellectual property; continuity and security of information technology infrastructure; competition; our ability to retain our management and employees; demands on management resources; availability and cost of the raw materials we use to manufacture our products; product liability claims; integrating acquisitions and achieving the expected savings and synergies; global or regional catastrophic events; demand for and market acceptance of our products; business divestitures; labor relations; and implementation of environmental remediation matters. Many of these risks and other risks are more fully described in Kennametal's latest annual report on Form 10-K and its other periodic filings with the Securities and Exchange Commission. We can give no assurance that any goal or plan set forth in forward-looking statements can be achieved and readers are cautioned not to place undue reliance on such statements, which speak only as of the date made. We undertake no obligation to release publicly any revisions to forward-looking statements as a result of future events or developments.*

### **About Kennametal**

Celebrating its 80<sup>th</sup> year as an industrial technology leader, Kennametal Inc. delivers 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 approximately 11,000 employees are helping customers in more than 60 countries stay competitive. Kennametal generated nearly \$2.1 billion in revenues in fiscal 2017.

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