



## **Kennametal Completes \$300,000,000 Offering Of Senior Notes And Announces Redemption Of Senior Notes Due November 2019**

June 7, 2018

PITTSBURGH, June 7, 2018 /PRNewswire/ -- Kennametal Inc. (NYSE: KMT) completed a public offering of \$300,000,000 aggregate principal amount of its 4.625% Senior Notes due 2028.

As previously announced, Kennametal intends to use the net proceeds from the offering, plus cash on hand, to redeem the \$400,000,000 aggregate principal amount of its 2.650% Notes due November 2019 (CUSIP No. 489170 AD2) (the "2019 Notes") and for general corporate purposes. The company will provide the trustee with redemption notices to redeem the 2019 Notes.

The redemption date for the 2019 Notes will be July 9, 2018. The redemption price will be equal to the greater of (i) 100% of the principal amount of the 2019 Notes, or (ii) the sum of the present values of the remaining principal amount and scheduled payments of interest on the 2019 Notes (not including the portion of any such payments of interest accrued as of the redemption date), discounted to the redemption date in accordance with customary market practice on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months), at a rate equal to the Treasury Rate (as defined in the 2019 Notes) plus 25 basis points, plus, in each case, accrued and unpaid interest to the redemption date.

*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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SOURCE Kennametal Inc.

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