



JLK Direct Distribution Inc. Announces Management Change

May 2, 2000

LATROBE, Pa., May 2 /PRNewswire/ -- JLK Direct Distribution Inc. (NYSE: JLK) today announced the resignation of Mr. Richard J. Orwig as President and CEO of JLK. JLK also announced that Mr. Jeffery M. Boetticher will be replacing Mr. Orwig on an interim basis and that a search would be immediately initiated for Mr. Orwig's successor. Mr. Boetticher is currently a member of the JLK Board of Directors and has previously served as CEO of Black Box, one of the country's leading catalog companies. Mr. Boetticher is 48 years of age.

In addition, an executive office is being created under Mr. Boetticher's leadership, which includes Mr. Markos Tambakeras, President and CEO of Kennametal Inc., and Mr. Irwin L. Elson, an original founder and President of the predecessor of JLK. Mr. Tambakeras and Mr. Elson are also members of the Board of Directors of JLK.

The Directors of JLK remain committed to complete the effective repositioning of JLK to unlock the significant shareowner value that they believe is inherent within the JLK franchise. Consistent with this goal will be a strong focus on the catalog and full service supply businesses for accelerated growth and the repositioning and performance improvement of the acquired distribution companies currently within its portfolio.

JLK sells a broad range of metalworking consumables and related products, including a full line of cutting tools, carbide and other metalworking inserts, abrasives, drills, machine tool accessories and other industrial supplies. The company markets to the needs of the small- and medium-sized customers through its direct marketing catalog and showroom programs and serves medium- and large-sized industrial manufacturers through integrated industrial supply programs and distributor-based direct field sales.

This release contains "forward-looking statements" as defined by Section 21E of the Securities Exchange Act of 1934. Actual results may differ materially from those expressed or implied in the forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to, the extent that the economic conditions in the United States and, to a lesser extent, Europe are not sustained, risks associated with integrating businesses, demands on management resources and competition. The company undertakes no obligation to publicly release any revisions to forward-looking statements to reflect events or circumstances occurring after the date hereof.

SOURCE JLK Direct Distribution Inc.

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