



Meritage and Kennametal Announce Strategic Alliance

September 8, 2000

CHICAGO, International Manufacturing Technology Show, Sept. 8 /PRNewswire/ -- Meritage Inc., North America's largest machine tool distribution company, announces a strategic partnership with Kennametal Inc. (NYSE: KMT) (Latrobe, Pa.), the leading global tooling solutions supplier.

Meritage President Lee Morris stated, "This strategic partnership with Kennametal is in keeping with our commitment to offer manufacturing advantages for our customers that are simply unavailable from others. The combination of Kennametal's extensive tooling and application capabilities with Meritage's broad-base machine tool and engineering experience will allow our customers the optimum manufacturing solution."

Meritage and Kennametal believe that this collaboration will provide their customers technical solutions and superior engineering that are unparalleled in the industry. Meritage and Kennametal will be the leading source of machining advantage for the future.

Kennametal Executive Vice President for Global Strategic Initiatives H. Patrick Mahanes said, "This cooperation is another example of Kennametal's value-added approach to providing tooling systems and services that help our customers increase their manufacturing competitiveness."

Kennametal Inc. (NYSE: KMT) is a global leader in providing tools, tooling systems, and solutions to the metalworking, mining, highway construction, oil and energy industries, and wear resistant parts for a wide range of industries. Headquartered in Latrobe, Pa., Kennametal has approximately 13,000 employees and annual sales of about \$1.9 billion.

Meritage and its subsidiaries are North America's largest providers of machine tools, factory automation and technical support to metalworking companies of all sizes. Sales revenue exceeds \$500 million with employment in excess of 800.

SOURCE Kennametal Inc.; Meritage Inc.

Web site: <http://www.kennametal.com>

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