



Kennametal Forms Strategic Alliance With Carnegie Mellon University

August 2, 2001

Partnership Will Advance Materials and Information Technologies

LATROBE, Pa., Aug. 2 /PRNewswire/ -- Kennametal Inc. (NYSE: KMT) and Carnegie Mellon University, Pittsburgh, have formed a strategic alliance aimed at advancing both organizations' leadership in materials science, information technology and other areas of mutual interest. The partnership will provide important research support to Carnegie Mellon and will benefit Kennametal in several areas related to its business as the two collaborate on technology and other projects.

Kennametal President and Chief Executive Officer Markos I. Tambakeras remarked, "We at Kennametal are delighted to form this strategic alliance with Carnegie Mellon University, one of the world's leading institutions. For more than 60 years, Kennametal has been a global leader in its industry, due in large part to our technological superiority. Collaborating with this great University will benefit both organizations, serving to advance research and education and helping Kennametal to further enhance its premier position in the industry. We look forward to developing many breakthrough discoveries together."

The strategic alliance will enable the two organizations to cooperate in many areas, with particular focus on advancing new technologies, developing employment opportunities for University students and staff, and providing higher education opportunities for Kennametal employees.

"We are delighted to be part of such an important partnership with an industrial leader like Kennametal," said Jared L. Cohon, president of Carnegie Mellon. "Our University's expertise in materials science and information technology will augment the innovations already underway at Kennametal and will serve as an important springboard for other exciting collaborative work in the future."

Under the agreement, Kennametal will receive access to key University faculty and staff for consulting and support on technical issues related to Kennametal's business. The two organizations will collaborate on research and development projects related to materials science in Kennametal's business areas -- hard metals and advanced cutting tool technologies.

The alliance also will provide opportunities for Kennametal personnel to receive advanced degrees at the University and for Kennametal to recruit technical talent from Carnegie Mellon for potential employment at Kennametal.

Kennametal Inc. aspires to be the premier tooling solutions supplier in the world with operational excellence throughout the value chain and best-in-class manufacturing and technology. Kennametal strives to deliver superior shareowner value through top-tier financial performance. The company provides customers a broad range of technologically advanced tools, tooling systems and engineering services aimed at improving customers' manufacturing competitiveness. With 13,000 employees worldwide, the corporation's annual sales are approximately \$1.8 billion, with a third coming from sales outside the United States. Kennametal has been named one of the Best Places to Work in Pennsylvania. Headquartered in Latrobe, Pa., USA, Kennametal was founded in 1938 by metallurgist Philip M. McKenna and today has representation in more than 60 countries. Kennametal operations in Europe are headquartered in Furth, Germany. Kennametal Asia Pacific operations are headquartered in Singapore.

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