



## **Kennametal Forms Strategic Alliance With Penn State; Partnership Will Advance Materials and Manufacturing Technologies**

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LATROBE, Pa., Aug. 23 /PRNewswire/ -- Kennametal Inc. (NYSE: KMT) and Penn State University, University Park, Pa., jointly announced today a strategic alliance to advance the leadership capabilities of both organizations in materials science, manufacturing processes, metalcutting technology and other areas of mutual interest. The partnership will provide Penn State important research support and will benefit Kennametal in several areas of its business as the two organizations collaborate on technological projects of mutual interest.

Markos I. Tambakeras, Kennametal president and chief executive officer, said, "We are very pleased to form this strategic alliance with such an outstanding institution. Penn State is recognized worldwide as a leader in the advanced metallurgical technology that we pursue in our business, and Kennametal has maintained its global leadership for more than 60 years by constantly enhancing its technological superiority. Partnering with Penn State will benefit both our organizations, further advancing research and education, and helping Kennametal to further extend its leadership in the industry."

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

Dr. Eva J. Pell, Penn State vice president for research and dean of the Graduate School, said, "Making Penn State's world-class expertise in materials science, manufacturing processes and metalcutting technology available to Kennametal also gives our students the opportunity for real world experience with an industrial leader. That's a 'win-win' partnership that offers exciting potential for both sides. We look forward to growth in this alliance, which is the latest stage in Penn State's longstanding research partnership with Kennametal."

Under terms of the agreement, Kennametal will gain access to key Penn State 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 Kennametal's business -- hard metals, cutting tool technologies and sophisticated manufacturing processes.

The alliance also will provide opportunities for Kennametal personnel to receive advanced degrees at Penn State and for Kennametal to recruit technical talent from the University 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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