



Management Changes at Kennametal

August 5, 2002

LATROBE, Pa., Aug. 5 /PRNewswire-FirstCall/ -- Kennametal Inc. (NYSE: KMT) today announced that Derwin R. Gilbreath Vice President, Chief Operating Officer, Metalworking Solutions and Services Group is leaving to pursue other opportunities.

"Derwin has played a significant role in the repositioning of the metalworking business unit by consistently improving financial performance and establishing strong operating discipline and we wish him the best in his future endeavors," said Markos Tambakeras, Chairman, President and Chief Executive Officer of Kennametal, Inc. "Looking ahead, the major emphasis will be on profitable growth. For the immediate future, Pat Mahanes, currently our Executive Vice President Global Strategic Initiatives, will assume the title of Interim Chief Operating Officer of MSSG. Pat, who previously headed metalworking, possesses an intimate working knowledge of this business and will be effective in ensuring a smooth transition."

Kennametal also announced the appointment of Dan Bagley to replace Pat Mahanes in an expanded role as Vice President Corporate Strategic Initiatives and Business Development. Dan comes to Kennametal from an industrial consulting position with Deloitte and Touche, where he led business development efforts in the global manufacturing sector, with a focus on automotive, aerospace, and other industrial markets. He was previously employed by General Signal Corporation and Robert Bosch Fluid Power Corporation in various sales, marketing, and sourcing roles.

This release contains "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. You can identify these forward-looking statements by the fact they use words such as "should," "anticipate," "estimate," "approximate," "expect," "may," "will," "project," "intend," "plan," "believe," and others words of similar meaning and expression in connection with any discussion of future operating or financial performance. One can also identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements are likely to relate to, among other things, our goals, plans and projections regarding our financial position, results of operations, market position and product development, which are based on current expectations that involve inherent risks and uncertainties, including factors that could delay, divert or change any of them in the next several years. Although it is not possible to predict or identify all factors, they may include the following: global economic conditions; risks associated with integrating and divesting businesses and achieving the expected savings and synergies; demands on management resources; risks associated with international markets such as currency exchange rates, and social and political environments; competition; labor relations; commodity prices; demand for and market acceptance of new and existing products; and risks associated with the implementation of restructuring plans and environmental remediation matters. 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.

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 approximately 12,000 employees worldwide, the company's fiscal 2002 annual sales were approximately \$1.6 billion, with a third coming from sales outside the United States. Kennametal is a five-time winner of the GM "Supplier of the Year" award and is represented in more than 60 countries. Kennametal operations in Europe are headquartered in Furth, Germany. Kennametal Asia Pacific operations are headquartered in Singapore. For more information, visit the company's web site at www.kennametal.com

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