



Kennametal Inc. Appoints Carlos M. Cardoso to Lead Metalworking Group

March 31, 2003

LATROBE, Pa., March 31 /PRNewswire-FirstCall/ -- Kennametal Inc. (NYSE: KMT) announced today the appointment of Carlos M. Cardoso as President of its Metalworking Solutions and Services Group (MSSG), the company's largest unit. Cardoso will oversee all aspects of the metalworking business, with worldwide sales of approximately \$1.2 billion. This appointment completes a planned transition, as H. Patrick Mahanes moves to retirement.

Cardoso, who has 22 years of industrial and manufacturing experience, officially joins Kennametal on April 28. He will report directly to Markos I. Tambakeras, Chairman, President, and Chief Executive Officer of the Company.

"I am delighted to have filled this critical leadership role with a person of such exceptional talent and background," said Tambakeras. "Carlos' leadership, global perspective, and operational experience will help lead MSSG and our company into the next phase of our transformation, as we progress towards the achievement of our vision to become the world's premier tooling solutions supplier.

"I also want to thank Pat Mahanes, who delayed his retirement at my request and has actively and aggressively managed the MSSG business through these very difficult economic times," Tambakeras said. "We thank him for all he has done for Kennametal in his almost 18 years with our company and wish him well."

Cardoso comes to Kennametal from Flowserve Corporation (NYSE: FLS), where he served as President of the \$1.3 billion global Pump Division. Prior to joining Flowserve, Cardoso spent over 6 years with Allied Signal/Honeywell, most recently as head of the \$1.4 billion Engine Systems and Accessories unit. Earlier in his career, he was Vice President - Manufacturing Operations for Colt Manufacturing Company in Hartford, Connecticut. Earlier, he held various engineering, manufacturing, and management positions with International Nickel Corporation and Caval Tool & Machine Company. Cardoso started his career as the owner and operator of a machine shop.

A native of Portugal, Cardoso earned a Bachelor's degree from Fairfield University in Fairfield, CT, and a Master's degree from the Hartford Graduate Center.

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 about 14,500 employees worldwide, the company's annual sales approximate \$1.8 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.

SOURCE Kennametal Inc.