



## **Kennametal Inc. Elects James E. Morrison Vice President, Mergers and Acquisitions and Lawrence J. Lanza Corporate Treasurer**

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LATROBE, Pa., August 4 /PRNewswire-FirstCall/ -- Kennametal Inc. (NYSE: KMT) announced today the election of James E. Morrison as Vice President, Mergers & Acquisitions. Morrison, a 31 year Kennametal veteran who has been Kennametal's Vice President and Treasurer since 1993, will oversee all aspects of merger and acquisition activity for the corporation.

Lawrence J. Lanza has been elected Corporate Treasurer, replacing Morrison. He had been Assistant Treasurer since 1999.

Both positions will report directly to F. Nicholas Grasberger III, Vice President and Chief Financial Officer of the Company.

"I am delighted to have Jim and Larry in these key roles. Together, they have led our treasury function and delivered exceptional results. It is particularly gratifying to be able to use Jim's talents and experience in the M&A role and to have a person with the capabilities and experience of Larry to take over the Treasury function," said Grasberger.

Mr. Morrison joined Kennametal in 1972 in the finance department. He has held a number of analytical and management positions at the Company and was named Treasurer in 1987.

Prior to joining Kennametal in 1998, Mr. Lanza was Director, Global Capital Markets at CBS Corporation (formerly Westinghouse Electric Corporation). He started his career at Westinghouse in 1972 and progressed through positions of increasing responsibility in its domestic and international Treasury operations.

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 14,000 employees worldwide, the company's annual sales approximate \$1.8 billion, with nearly half 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](http://www.kennametal.com).

SOURCE Kennametal Inc.