



## **Moody's Upgrades Kennametal Inc.'s Credit Rating**

July 14, 2005

LATROBE, Pa., July 14, 2005 /PRNewswire-FirstCall via COMTEX/ -- Kennametal Inc. (NYSE: KMT) announced today that on July 11, 2005, Moody's Investors Service upgraded Kennametal's credit rating to investment grade status in recognition of the company's improved credit metrics, steady improvement in operating performance, successful acquisition activity, and solid growth. The rating also reflects Kennametal's strong and consistent cash flow, leading market position, and a focus on new products, productivity, and cost controls. With the Moody's upgrade and Kennametal's existing investment grade standing with both Standard & Poors and Fitch, the company has now attained investment grade status with its three credit rating services.

Kennametal Inc. (NYSE: KMT) is a leading global supplier of tooling, engineered components and advanced materials consumed in production processes. The company improves customers' competitiveness by providing superior economic returns through the delivery of application knowledge and advanced technology to master the toughest of materials application demands. Companies producing everything from airframes to coal, from medical implants to oil wells and from turbochargers to motorcycle parts recognize Kennametal for extraordinary contributions to their value chains. Customers buy over \$2 billion annually of Kennametal products and services -- delivered by our 14,000 talented employees in over 60 countries -- with almost 50 percent of these revenues coming from outside the United States. Visit us at [www.Kennametal.com](http://www.Kennametal.com) KMT-G

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