



Kennametal Inc. Announces Pricing of Common Stock Offering

July 9, 2009

LATROBE, Pa., July 9 /PRNewswire-FirstCall/ -- Kennametal Inc. (NYSE: KMT) announced today that the public offering of 7,000,000 shares of its common stock has priced at today's market close of \$15.75 per share. The offering includes a 30-day option for the underwriters to purchase up to an additional 1,050,000 shares to cover over-allotments, if any.

Kennametal will use the net proceeds from the offering to pay down outstanding bank debt.

J.P. Morgan and Merrill Lynch & Co. are the joint book-runners for the common stock offering. Lead managers include Key Banc, Capital Markets Inc. and PNC Capital Markets LLC. Co-managers include ABN AMRO Incorporated, BNY Mellon Capital Markets, LLC, Comerica Securities, Inc., Mitsubishi UFJ Securities (USA), Inc. and Mizuho Securities USA Inc.

This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The offering of these securities will be made only by means of the prospectus supplement and the accompanying prospectus. A registration statement relating to the securities has been filed with the Securities and Exchange Commission.

Before you invest, you should read the prospectus in that registration statement and other documents Kennametal has filed with the Securities and Exchange Commission for more complete information about Kennametal and the equity offering.

Copies of the final prospectus supplement and accompanying prospectus may be obtained from J.P. Morgan, National Statement Processing, Prospectus Library, 4 Chase Metrotech Center, CS Level, Brooklyn, New York 11245 or by telephone at (718) 242-8002; Merrill Lynch & Co. 4 World Financial Center, New York, New York 10080, Attention: Prospectus Department; and at www.sec.gov.

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. Forward-looking statements are statements that do not relate strictly to historical or current facts. You can identify forward-looking statements by the fact they use words such as "should," "anticipate," "estimate," "approximate," "expect," "may," "will," "project," "intend," "plan," "believe" and other words of similar meaning and expression in connection with any discussion of future operating or financial performance or event. Forward-looking statements in this release concern, among other things, Kennametal's intention to conduct an offering of its common stock and intended uses of proceeds from the offering, and are based on current expectations that involve inherent risks and uncertainties. Should one or more of these risks or uncertainties materialize, or should the assumptions underlying the forward-looking statements prove incorrect, actual outcomes could vary materially from those indicated. Factors that could cause the actual results to differ materially from those indicated in the forward-looking statements are more fully described in Kennametal's report on Form 10-Q for the period ending March 31, 2009, the prospectus supplement describing the offering and registration statement on Form S-3, and its other periodic filings with the Securities and Exchange Commission. We undertake no obligation to release publicly any revisions to forward-looking statements as a result of future events or developments.

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. As of the 2008 fiscal year end, customers bought approximately \$2.7 billion annually of Kennametal

products and services -- delivered by our 14,000 talented employees in over 60 countries--with 50 percent of these revenues coming from outside North America. [KMT-G]

SOURCE Kennametal Inc.

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CO: Kennametal Inc.; J.P. Morgan; Merrill Lynch & Co.

ST: Pennsylvania
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