

Item 2.05 Costs Associated with Exit or Disposal Activities.

Kennametal Inc. (“Kennametal” or the “Company”) today announced that it has initiated several actions that support the long-term competitiveness of the Company and align with the Investor Day commitments the Company made on September 8, 2023, including three to five plant closures by the end of Fiscal 2027.

Within the Metal Cutting segment, the Company intends to close a facility in Greenfield, MA and consolidate two facilities near Barcelona, Spain into a single, modern facility. Subject to negotiations with local employee representatives, the operations in Greenfield, MA are expected to cease in April 2025 and the plant closure is expected to be substantially complete by December 31, 2025. The consolidation of the Barcelona, Spain facilities is expected to be substantially complete by June 30, 2025.

Additionally, to mitigate softer market conditions, especially in EMEA, the Company has initiated a global action to reduce structural costs by removing certain professional headcount.

These combined actions are currently expected to deliver annualized run rate pre-tax savings of approximately \$15 million by the end of Fiscal 2025. The Company expects to incur pre-tax charges of approximately \$25 million in connection with the execution of these actions; of which approximately \$10 million is for cash-related facilities charges, approximately \$10 million is for severance-related cash expenditures and approximately \$5 million is for non-cash facilities charges. The Company will provide any updates to the full year Fiscal 2025 outlook on its upcoming Q2 earnings call.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

KENNAMETAL INC.

Date: January 14, 2025

By: /s/ Patrick S. Watson
Patrick S. Watson
Vice President and Chief Financial
Officer