



## **Carpenter to Consolidate Specialty Wire Production to Wauseon, Ohio**

August 31, 2012

### ***Orangeburg, S.C. Facility to Close Within 12-15 Months***

WYOMISSING, Pa.--(BUSINESS WIRE)--Aug. 31, 2012-- Carpenter Technology Corporation (NYSE:CRS) today announced that it will relocate its Carpenter Specialty Wire Products (CSWP) business from Orangeburg, South Carolina, to an advanced precision wire manufacturing facility in Wauseon, Ohio. Carpenter acquired the Wauseon plant as part of its acquisition of Latrobe Specialty Metals earlier this year.

"The decision to exit CSWP was strategic and is based on our philosophy to consolidate operations in order to maximize efficiency," said William A. Wulfsohn, President & CEO of Carpenter Technology. "The consolidation is expected to reduce operating costs – and, along with future investments, allow for additional growth of premium precision wire products."

The Wauseon plant, which is used to manufacture precision stainless steel wire and other highly engineered steel wires, recently underwent a \$3 million expansion highlighted by the addition of technologically advanced hydrogen atmosphere furnaces.

The transition will take place over the next 12 to 15 months. After the move, the Orangeburg facility will be closed. The Orangeburg facility has been owned by Carpenter since 1984 when it was purchased from AMAX Specialty Metal Corp.

### **About Carpenter Technology**

Carpenter Technology, based in Wyomissing, PA, produces and distributes specialty alloys, including stainless steels, titanium alloys and superalloys, and various engineered products. Information about Carpenter can be found at [www.cartech.com](http://www.cartech.com).

### **Forward-Looking Statements**

*This news release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on management's current expectations and are subject to risks, uncertainties and other factors that could cause actual results to differ from those projected, anticipated or implied. The most significant of these uncertainties are described in Carpenter's filings with the Securities and Exchange Commission including its annual report on Form 10-K for the year ended June 30, 2012, and the exhibits attached to those filings. They include, but are not limited to, statements regarding plans to relocate the Carpenter Specialty Wire Products (CSWP) business from Orangeburg, SC, to a facility in Wauseon, OH, and the ability to reduce operating costs and to allow for additional growth of premium precision wire products. Carpenter undertakes no obligation to update or revise any forward-looking statements.*

Source: Carpenter Technology Corporation

### **Carpenter Technology Corporation**

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