



Carpenter Powder Products and SB Specialty Metals Expand Supply and Marketing Agreement

November 9, 2012

WYOMISSING, Pa.--(BUSINESS WIRE)--Nov. 9, 2012-- Carpenter Technology Corporation today announced an expanded long-term marketing and supply agreement between its subsidiary, Carpenter Powder Products (CPP), and strategic customer SB Specialty Metals LLC (SB). CPP is the leading global producer of gas atomized powder metal (PM) products serving a variety of industries and has facilities in Pennsylvania, Rhode Island and Sweden. SB is the largest tool steel distributor in the United States with 11 warehouse locations.

Under the expanded agreement, SB will purchase 100% of its requirements for PM tool and high speed steels from CPP. The agreement will also grant SB exclusive North American distribution rights to use the Micro-Melt® trademark in marketing and selling its products directly related to this deal.

"This type of long-term agreement demonstrates SB's confidence in Carpenter's ability to provide the very best products in support of their distribution business," said Sanjay Guglani, Carpenter's Vice President – Performance Engineered Products. "Both Carpenter and CPP are excited to play such an integral role in SB's immediate and future business plans," he added.

"This agreement will extend the strong strategic relationship between SB and CPP through 2030 and will provide accelerated growth opportunities for both companies in this market area," said Peter Gordon, President, SB Specialty Metals LLC. "The strength of Carpenter's powder making capabilities, combined with SB's expertise and experience in sales and marketing of PM products, will prove to be a formidable combination. This takes our strategic relationship with CPP to a new level."

CPP has been working with SB Specialty Metals since SB's formation in 2010.

About Carpenter

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.carttech.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 quarterly report on Form 10-Q for the quarter ended September 30, 2012, and the exhibits attached to those filings. They include, but are not limited to, statements regarding the future business of Carpenter's powder products subsidiary and its agreement with SB Specialty Metals LLC. Carpenter undertakes no obligation to update or revise any forward-looking statements.

Source: Carpenter Technology Corporation

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