



Carpenter to Increase Prices on All Specialty Stainless, High Temperature, Electronic, and Premium Alloy Steels

March 20, 2014

WYOMISSING, Pa.--(BUSINESS WIRE)--Mar. 20, 2014-- Carpenter Technology Corporation (NYSE: CRS) announced today that it will increase base prices an average of five percent on new orders of specialty stainless, high temperature, electronic, and premium alloy steels in all product forms. The increases become effective April 1, 2014.

All applicable surcharges will remain in effect.

About Carpenter Technology Corporation

Carpenter Technology Corporation, 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, 2013 and the quarterly reports on Form 10-Q for the quarter ended September 30, 2013 and December 31, 2013, and the exhibits attached to those filings. They include, but are not limited to, statements regarding announced base price increases. Carpenter undertakes no obligation to update or revise any forward-looking statements.

Source: Carpenter Technology Corporation

Carpenter Technology Corporation

Media Inquiries:

William J. Rudolph, Jr.

(610) 208 -3892

wrudolph@cartech.com

or

Investor Inquiries:

Michael A. Hajost

(610) 208-3476

mhajost@cartech.com