



Carpenter's Alabama Facility Approved for Aerospace Alloy

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High-Temp Alloy Receives First VAP Approval at Newest Facility

WYOMISSING, Pa.--(BUSINESS WIRE)--Jun. 17, 2015-- Carpenter Technology Corporation (NYSE:CRS) announced today that a leading European aerospace engine manufacturer has approved the manufacture of a nickel-based high-temperature alloy at our new manufacturing facility in Athens, Alabama. The Vendor Approved Process (VAP) was finalized on Tuesday.

"We are beginning to see the realization of our vision for Athens, although it is still early in the overall qualification process," said Gregory A. Pratt, Carpenter's Chairman, President and Chief Executive Officer. "By approving this nickel-based high-temperature alloy for use in its aerospace engines, this leading manufacturer has shown confidence in our ability to meet very stringent criteria."

Carpenter began operations in Athens in January 2014 and is currently undergoing multiple qualification approvals, some of which take more than 24 months to complete.

The recently approved nickel-based alloy is used in aerospace engine rings.

Learn about our aerospace capabilities and the new Alabama facility at www.carttech.com/aerospace.

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, 2014, Form 10-Q for the quarters ended September 30, 2014, December 31, 2014, and March 31, 2015, and the exhibits attached to those filings. They include, but are not limited to, statements regarding approval of the manufacture of a nickel-based high-temperature alloy at our new manufacturing facility in Athens, Alabama, the finalization of the VAP, our ability to meet stringent criteria, and the ability to obtain multiple qualification approvals. Carpenter undertakes no obligation to update or revise any forward-looking statements. The forward-looking statements in this document are intended to be subject to the safe harbor protection provided by Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Carpenter undertakes no obligation to update or revise any forward-looking statements.

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