Carpenter Technology Begins Production of Industry's First High-Strength, Low-Oxygen Titanium Powder

June 20, 2017

PARIS, June 20, 2017 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE:CRS) announced today the production of CARTECH® PURIS 5+™, the market's first high-strength, low-oxygen titanium powder solution.

A custom composition of Ti-6Al-4V that meets all Grade 5 specifications, CARTECH PURIS 5+ signals a breakthrough in additive manufacturers' ability to better control oxygen content inherent to their processes without compromising powder strength.

"Balancing oxygen levels with desired strength properties is a challenge in additive manufacturing. CARTECH PURIS 5+ provides the simultaneous optimization of powder recyclability and strength, alleviating concerns about using low oxygen powder (to maximize powder reuse) while still exceeding standard strength requirements," explained Michael Murtagh, Carpenter's Chief Technology Officer. "CARTECH PURIS 5+ makes this balance easier, more efficient, and more effective from the start and throughout the titanium powder lifecycle." CARTECH PURIS 5+ is Carpenter Technology's first major powder product introduction since its acquisition of Puris, LLC earlier this year.

Carpenter experts in powder metallurgy and additive manufacturing will be available at the International Paris Air Show Le Bourget 2017, held Monday, June 19 through Sunday, June 25, Hall 5, Stand E232.

"The future of aerospace hinges on advancing additive manufacturing technology," added Tony R. Thene, Carpenter's Chief Executive Officer. "It's an exciting, yet complex process with enormous potential, and it requires extensive metallurgical expertise, in addition to quality powder products. Carpenter Technology is well-positioned to provide these value-added solutions to customers."

About Carpenter Technology

Carpenter Technology Corporation is a leading producer and distributor of premium specialty alloys, including titanium alloys, nickel and cobalt based superalloys, stainless steels, alloy steels and tool steels. Carpenter's high-performance materials and advanced process solutions are an integral part of critical applications used within the aerospace, transportation, medical and energy markets, among other markets. Building on its history of innovation, Carpenter's powder technology capabilities support a range of next-generation products and manufacturing techniques, including additive manufacturing or 3D Printing. Information about Carpenter can be found at 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, 2016, and the quarterly reports on Form 10-Q for the quarters ended September 30, 2016, December 31, 2016, March 31, 2017, and the exhibits attached to those filings. They include, but are not limited to, statements regarding the production and properties of CARTECH® PURIS 5+™. Carpenter undertakes no obligation to update or revise any forward-looking statements.

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