



Carpenter to Increase Prices on All Stainless Steel Product Forms

September 20, 2017

PHILADELPHIA, Sept. 20, 2017 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE:CRS) announced today that it will increase base prices three percent (3%) to eight percent (8%) on new non-contract orders across all stainless steel product forms. The increases will be effective with new orders placed after September 30, 2017.

All applicable surcharges will remain in effect.

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 and 3D Printing. Information about Carpenter can be found at [www.cartech.com](http://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, 2017, and the exhibits attached to those filings. They include, but are not limited to, statements regarding base price increases and surcharges. Carpenter undertakes no obligation to update or revise any forward-looking statements.

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