Carpenter to Increase Base Prices on Premium Product Portfolio

June 21, 2018

PHILADELPHIA, June 21, 2018 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE:CRS) announced today that it will increase base prices three percent (3%) to five percent (5%) on new non-contract orders across all premium products. The increases will be effective with new orders placed after June 21, 2018.

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.

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, Form 10-Q for the quarters ended September 30, 2017, December 31, 2017, and March 31, 2018, 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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