



## **Carpenter Technology Announces Plans for Emerging Technology Center**

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PHILADELPHIA, July 16, 2018 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE:CRS) today announced plans for adding an Emerging Technology Center on its Athens, Alabama campus. The facility will initially focus on Additive Manufacturing (AM) technology development, with future investments slated for soft magnetics and meltless titanium powder.

Over time, Carpenter expects to invest \$52 million in the Emerging Technology Center, which will create approximately 60 jobs over the next five years. This investment is a critical component in executing Carpenter's key growth initiatives and is aligned with its business strategy of becoming a complete end-to-end solutions provider in the AM area.

"By utilizing our metallurgical and process expertise, the Emerging Technology Center is where we will develop and implement future solutions for our customers ranging from new alloys to revolutionary 3-D printed parts," said Tony R. Thene, Carpenter's Chief Executive Officer. "Our recent investments in AM and soft magnetics indicate our ongoing commitment to the rapidly changing landscape of our industry."

Within the last 16 months, Carpenter has acquired Puris LLC, a producer of titanium powder for additive manufacturing and advanced technology applications; acquired MB CalRAM LLC, a leader in powder-bed fusion additive manufacturing technologies; announced a \$100 million investment in soft magnetics capabilities at its Reading, PA facility; opened an AM Technology Center in Reading, PA; and solidified several AM powder supply agreements with various companies to expand its presence in this rapidly expanding market.

Carpenter's 500,000-square-foot Alabama manufacturing facility, which began operations in 2014, produces high-end specialty alloy products, primarily for the aerospace and energy markets. The Athens site was later expanded to produce superalloy powders used in applications including jet engine disks and 3-D printed aircraft engine components and other products.

The Emerging Technology Center is expected to open in approximately 12 months.

### **About Carpenter Technology**

Carpenter Technology Corporation (NYSE:CRS) is a recognized leader in high-performance specialty alloy-based materials and process solutions for critical applications in the aerospace, defense, transportation, energy, industrial, medical, and consumer electronics markets. Founded in 1889, Carpenter has evolved to become a pioneer in premium specialty alloys, including titanium, nickel, and cobalt, as well as alloys specifically engineered for additive manufacturing (AM) processes and soft magnetics applications. Carpenter has expanded its AM capabilities to provide a complete "end-to-end" solution to accelerate materials innovation and streamline parts production. [www.carttech.com](http://www.carttech.com). On social: Twitter, LinkedIn, and Facebook

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