



Carpenter Technology and Israel Aerospace Industries Announce Collaboration to Produce Commercial Aircraft Additive Parts

June 17, 2019

Le Bourget, FRANCE, June 17, 2019 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE: CRS) and Israel Aerospace Industries (IAI) today announced their collaboration to produce additively manufactured components for a serial production commercial aircraft. This collaboration will result in IAI's first metallic additively-produced parts, which are expected to provide significant manufacturing benefits and lay the groundwork for future design improvements and enhancements. IAI is working closely with Israel's Civil Aviation Authority for approval of the parts, which when accomplished will represent the first time this technology has been approved for commercial use in Israel. Carpenter Technology, through its Carpenter Additive business unit, is producing the parts and providing supporting information to assist with their approval.

"Together, Carpenter Additive and IAI are pioneering the use of this technology for new platforms and applications," said Marshall Akins, Carpenter Technology's Vice President, Aerospace Markets. "This collaboration speaks to the trust major aerospace entities like IAI have in Carpenter Additive's capabilities, and to IAI's forward leaning vision to rapidly realize the benefits of this technology."

"We are pleased to see the fruits of our development efforts leading towards the certification of a flightworthy metallic additively manufactured part," says Zvi Genisher, VP & General Manager, Engineering & Development Division, IAI Aviation Group. "We look forward to strengthening our collaboration with Carpenter Additive."

Visitors to the International Paris Air Show can visit Carpenter Technology's booth, which is located at Hall 5, E232, to learn more about additive manufacturing, or IAI's chalet #208A.

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About Carpenter Technology Corporation

Carpenter Technology Corporation 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 Technology 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 Additive, a business unit of Carpenter Technology, provides a complete "end-to-end" additive manufacturing solution to accelerate materials innovation and streamline parts production. More information about Carpenter Technology can be found at www.carpentertechnology.com or www.carpenteradditive.com.

About Israel Aerospace Industries

IAI Ltd. is Israel's largest aerospace and defense company and a globally recognized technology and innovation leader, specializing in developing and manufacturing advanced, state-of-the-art systems for air, space, sea, land, cyber and homeland security. Since 1953, the company has provided advanced technology solutions to government and commercial customers worldwide including: satellites, missiles, weapon systems and munitions, unmanned and robotic systems, radars, C4ISR and more. IAI also designs and manufactures business jets and aerostructures, performs overhaul and maintenance on commercial aircraft and converts passenger aircraft to refueling and cargo configurations. More information about IAI can be found at www.iai.co.il

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 Technology's filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended June 30, 2018, Form 10-Q for the quarters ended September 30, 2018, December 31, 2018 and April 25, 2019, and the exhibits attached to those filings. Carpenter Technology undertakes no obligation to update or revise any forward-looking statements.



Source: Carpenter Technology Corporation