



Carpenter Technology to Increase Base Prices on Specialty Alloy Portfolio

November 8, 2021

PHILADELPHIA, Nov. 08, 2021 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE: CRS) announced today that it will increase base prices by an average of six percent (6%) to eight percent (8%) on new, non-contract orders across the majority of its specialty alloy products. The increases will be effective with new orders placed after November 8, 2021. All applicable surcharges will remain in effect.

About Carpenter Technology

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 Technology has expanded its AM capabilities to provide a complete "end-to-end" solution to accelerate materials innovation and streamline parts production. More information about Carpenter Technology can be found at www.carpentertechnology.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 Technology's filings with the Securities and Exchange Commission, including its annual report on Form 10-K for the year ended June 30, 2021, the quarterly report on Form 10-Q for the quarter ended September 30, 2021 and the exhibits attached to those filings. They include, but are not limited to, statements regarding announced base price increases. Carpenter Technology undertakes no obligation to update or revise any forward-looking statements.

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Source: Carpenter Technology Corporation