



Carpenter Technology Names Shakthimani Logasundaram to Newly Created Position of Chief Digital Officer

November 15, 2021

PHILADELPHIA, Nov. 15, 2021 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE: CRS) today announced that Shakthimani "Shakthi" Logasundaram has joined the Company in the role of Chief Digital Officer, effective November 15, 2021. In this newly created position of Chief Digital Officer, Mr. Logasundaram will be responsible for developing and executing the next phase of the Company's end-to-end digital strategy and value realization.

"Shakthi brings extensive experience and demonstrated ability in leading digital acceleration and leveraging technology to improve business outcomes," said Tony R. Thene, President and CEO. "As we are in the midst of a digital transformation, this newly created position marks an important milestone in our digital journey. There is significantly more incremental value to be unlocked by using data and technology to generate new business opportunities, improve customer experiences, enable increased flow and minimize waste."

Prior to joining Carpenter Technology, since 2017 Mr. Logasundaram was Vice President & Chief Digital and Information Officer of Honeywell's Performance Materials and Technologies segment, where he led an end-to-end technology transformation journey focused on enabling revenue growth, operational effectiveness and integrated data and processes. Prior to this role, Mr. Logasundaram spent close to 20 years with GE where he held various executive roles including most recently Vice President – Chief Information Officer, Downstream Technology Solutions of GE Oil & Gas. He brings a breadth of expertise leading traditional and digital technology teams, as well as building and executing on a digital strategy and related technology roadmaps to drive long-term value.

Mr. Logasundaram earned a Bachelor of Engineering (Mechanical) degree from Veermata Jijabai Technological Institute (VJTI) of Mumbai and completed his Postgraduate Diploma in Advanced Computing from the Centre for Development of Advanced Computing (CDAC) at Pune, India. He is Six Sigma black belt trained. He also served on the Board of Directors for PIDX (Petroleum Industry Data Exchange).

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.

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Source: Carpenter Technology Corporation