



Carpenter Technology Announces Leadership Updates

February 21, 2022

PHILADELPHIA, Feb. 21, 2022 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE: CRS), a leading producer and distributor of high-performance specialty alloy-based materials and process solutions for critical applications, today announced the following leadership updates.

Brian Malloy has been named Senior Vice President and Group President of Carpenter Technology's Performance Engineered Products (PEP) segment. In this role, Mr. Malloy will lead the PEP portfolio of businesses (Carpenter Additive, Dynamet Inc. and Carpenter Distribution) and related services. He will be responsible for leading PEP's safety performance, driving growth, ensuring operational performance and enabling commercial excellence. In addition to leadership of the PEP segment, he will also lead the Company's marketing organization and the Company's electrification efforts.

Mr. Malloy assumed interim leadership of the PEP business segment in July of 2021, while serving as Senior Vice President and Chief Commercial Officer, the role he held since August of 2020.

"Brian's knowledge of the PEP business coupled with his in-depth understanding of our markets and our customers strategically position Brian to lead the PEP segment to deliver sustained growth and value," said Tony Thene, President and Chief Executive Officer.

In addition, Marshall Akins has been promoted to Vice President and Chief Commercial Officer. In this role, Mr. Akins will oversee the Company's commercial operations and execution of key commercial growth strategies. This includes commercial strategy, market development, and sales and customer support across Carpenter Technology. He will also join the Company's Executive Leadership Team.

Mr. Akins joined Carpenter Technology in 2016 as Vice President – Aerospace, where he led the Company's Aerospace and Defense market. Prior to joining Carpenter Technology, Mr. Akins worked for the Boston Consulting Group, a global management consulting firm, most recently as Principal in the Boston, MA office.

"Marshall's deep customer knowledge and extensive leadership experience are critical to accelerate our commercial activities and further differentiate Carpenter Technology as an established and respected supplier and solutions provider," said Mr. Thene.

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 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