Wulfsohn Selected As “Most Profitable CEO” for 2012

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Recognition Bodes Well for Carpenter Technology

Wyomissing, Pa. (November 1, 2012) - William A. Wulfsohn, President & CEO of Carpenter Technology Corporation, has been selected by the ranking committee of ExecRank as a "Most Profitable CEO" for 2012. The rankings are the result of two years of research and feedback from evaluation committees and top CEOs that yielded an algorithm for how to rank CEOs based on their performance in 24 key areas.

According to Dallas Bond, Lead Analyst for the Rankings division of ExecRank, "We were tremendously impressed with Mr. Wulfsohn's decision and ability to capitalize on increasing demand by making strategic capital investments that successfully position Carpenter Technology to meet continued growth in the future. His extensive industry experience, thought leadership, and history of driving profits and value for shareholders were major factors in determining Mr. Wulfsohn's ranking. Mr. Wulfsohn is highly regarded in the industry and amongst his peers and his position on ExecRank's Most Profitable CEOs list is a reflection of that."

According to Mr. Wulfsohn, his only objective as CEO is to successfully grow the company in niche markets and exceed customer expectations. "This award should be presented to the entire Carpenter team. The dedication they show to both our customers and operational excellence is truly amazing. Our growth and success is realized because of their extraordinary talents. Without them, this recognition wouldn't have been possible."

There are over 100,000 CEOs in the United States. Only the very best are awarded the distinction of being a part of ExecRank's "Top CEO Rankings" for 2012. The number one area of focus for Most Profitable CEOs in 2012 has been their ability to increase profit margins and deliver higher returns on equity and investments at their companies. ExecRank also weighed heavily the recommendations provided by CFOs of our finalists. In addition, there was a significant uptick in the number of CEOs that served on boards of directors and displayed a skill set that is applicable to multiple industries. The CEOs that made this list represent the best of the best in executive leadership and profitability drivers. For the complete rankings, please visit www.ExecRank.com.

About William A. Wulfsohn

As President and CEO, William A. Wulfsohn brings more than 25 years of industrial and manufacturing experience to his stewardship of Carpenter Technology Corporation.

Throughout his career, Wulfsohn has been a leader at companies known for innovative technology and best-in-class processes. He comes to Carpenter after serving as senior vice president, industrial coatings segment, and previously European managing director, for PPG Industries, a FORTUNE 200 company with more than $12 billion in annual revenues.

Before PPG, Bill served as vice president and general manager for Honeywell's Nylon System unit. He previously worked for a decade at Morton International/Rohm & Haas, beginning as a director of marketing and culminating as vice president, officer and business director. He began his career with stints at McKinsey & Company and Parker Chemical.

Wulfsohn earned a chemical engineering degree from University of Michigan and received a master of business administration from Harvard University.

In addition to serving on Carpenter's Board of Directors prior to being named President & CEO in 2010, he also serves as a PolyOne board member.

About Carpenter

Carpenter Technology, based in Wyomissing, PA, produces and distributes specialty alloys, including stainless steels, titanium alloys and superalloys, and various engineered products. Information about Carpenter can be found at www.cartech.com.