Carpenter Technology to Increase Base Prices on Premium Product Portfolio

March 29, 2019

PHILADELPHIA, March 29, 2019 (GLOBE NEWSWIRE) -- Carpenter Technology Corporation (NYSE: CRS) announced today that it will increase base prices five percent (5%) to ten percent (10%) on new non-contract orders across all premium products. The increases will be effective with new orders placed after March 29, 2019. 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.cartech.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, 2018, Form 10-Q for the quarters ended September 30, 2018, and December 31, 2018, and the exhibits attached to those filings. They include, but are not limited to, statements regarding base price increases and surcharges. Carpenter Technology undertakes no obligation to update or revise any forward-looking statements.

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