

Kennametal Leaders Recognized With Women In Manufacturing STEP Awards

Kennametal Inc. (NYSE: KMT) announced today that two company leaders received honors in the inaugural Women in Manufacturing STEP Awards presented by The Manufacturing Institute, Deloitte, University of Phoenix, and the Society of Manufacturing Engineers. Kennametal's Colleen Wood Cordova, vice president global product management, and Martina Igel, plant manager of Kennametal's Schongau, Germany facility, were selected with 120 other women recognized at all levels, from the factory floor to the C-suite.

STEP stands for Science, Technology, Engineering and Production, all reflected in the achievements of these women, who were recognized for leadership excellence in modern manufacturing.

"On behalf of all Kennametal employees around the world, I am pleased to congratulate Colleen Wood Cordova and Martina Igel for being named among the first group of leaders to receive this great honor," said Kennametal Chairman, President and CEO Carlos Cardoso. "We are very proud of the fact that their example will help promote opportunities to inspire more women to pursue careers in today's high-tech manufacturing. We need strong leaders like Colleen and Martina to keep this vital industry thriving."

The Manufacturing Institute and its STEP Ahead initiative partners will recognize the 122 recipients of the STEP Awards at a reception in Washington, D.C. on February 5, 2013. The STEP Awards program will highlight each honoree's leadership and accomplishments in manufacturing.

"These 122 women are the faces of exciting careers in manufacturing," said Jennifer McNelly, president, The Manufacturing Institute. "We chose to honor these women because they each made significant achievements in manufacturing through positive impact on their company and the industry as a whole."

The STEP Awards are part of the larger STEP Ahead initiative launched by The Manufacturing Institute, Deloitte, University of Phoenix, and the Society of Manufacturing Engineers, to examine and promote the role of women in the manufacturing industry through recognition, research, and best practices for attracting, advancing, and retaining strong female talent.

"The STEP Ahead initiative was founded to change perceptions of the manufacturing industry and create new opportunities for women in the sector," said Latondra Newton, group vice president at Toyota Motor North America, Inc. and chairwoman of the STEP Ahead initiative. "This initiative is the call for action to transform the face of today's manufacturing talent and ensure that women can contribute to the future of this industry."

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A 2011 survey from Deloitte and The Manufacturing Institute found that nearly 70 percent of American manufacturing companies have a moderate to severe shortage of available, qualified workers. Manufacturing companies cannot fill as many as 600,000 skilled positions, even as unemployment numbers hover at historically high levels. Additionally, labor statistics show that women are underrepresented in the manufacturing workforce and in manufacturing leadership ranks — a situation that must be reversed to preserve and grow the industry.

Colleen Wood Cordova, Vice President Marketing - Global Product Management, Kennametal Inc.

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