



World

THE AMERICAS

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Spotlight on
Operational Excellence

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message from **CARLOS**

As we begin a new fiscal year, I am pleased to report that we are making progress on our journey to becoming a breakaway company, and I want to say thank you! When we announced our fiscal year 2011 financial results in July, we were able to report that Kennametal achieved all-time records for earnings, operating margins and return on invested capital. These impressive results demonstrate progress in our transformation to becoming a breakaway company and the effectiveness of the initiatives we have put into place.

Thanks to the dedication and support of each and every team member across the globe, we have successfully completed our first year in our new organizational structure. Although there have been challenges, we have met them and are becoming a breakaway company—one that can be profitable throughout the economic cycle. I want to be sure you understand why that is important to you as an employee. First, we continue to invest in our company and our business. As I have said before, 89 percent of our profits go back into building a strong company and making Kennametal a great place to work. For you, this investment means we are able to provide more competitive compensation and benefit programs, robust development and training opportunities as well as exciting career paths.

Being profitable also allows us to give more back to the communities where we live and work, which I know is important to our global team. September was *Kennametal in the Community* Global Volunteer Month and you will read more about it in this issue. This effort helps us focus globally on the importance of your volunteerism in the communities where you live and work. Volunteerism is a key component of our culture and makes a difference!

As always, this issue of *Kennametal World* is filled with numerous examples of how we are delivering the promise to our customers. One way we do this is through continuous improvement and striving for operational excellence every day. On pages 3-4 you will read more about our Global Operational Excellence team and how you can get involved to make process and product improvements. You'll also hear from some of your colleagues about 100% Safe and what Management Based Safety means to them.

Thank you for a great FY 2011. Let's remain focused on continued profitable growth in FY12, progress in our transformation and building a strong, sustainable manufacturing company for the future.




Spotlight on Operational Excellence



Operational Excellence is a key component of KVBS and drives continuous improvement in everything we do. We recently interviewed Bob Richards, Director of Operational Excellence, about Operational Excellence at Kennametal, and here is what he had to say.

Q: What is Operational Excellence?

A: Operational Excellence was developed as part of our transformation to take Kennametal to the next level of performance. It blends the global Environmental Health and Safety, Quality and Lean functions into one organization. This unique combination of departments provides everything we need to accelerate the transformation of Kennametal into a breakaway company.

Q: What is the department's mission?

A: We strive every day to make the entire Kennametal value stream customer-centric. We want **all employees** engaged, implementing product and process improvements **every day**. If each employee made just one small improvement each day, we could achieve record-breaking performance and customer satisfaction levels. Our goal is to empower, train and coach our nearly 11,000 employees across the globe to think and perform every value-added activity in the least wasteful way.

Q: Why is Operational Excellence an integral part of Kennametal becoming a breakaway company?

A: In order for Kennametal to become a breakaway company, we have to stay ahead of the competition by always striving to exceed our previous level of performance. We have made significant improvements over the years by employing Lean and Six Sigma tools to eliminate process waste and variation. In FY 2011 alone, Kennametal employees completed 335 Six Sigma and Business Process Variation Reduction projects realizing over \$22.2M in benefits. Our next challenge is to employ these same tools as a natural way of doing business without having formal events to identify and resolve problems.

Q: What will be the focus for Operational Excellence in fiscal year 2012?

A: Operational Excellence will have multiple areas of focus in FY12, all tied to Key Process Indicators.

- First and foremost our priority is to create a safer workplace by taking the Management Based Safety methodology to the next level with greater emphasis on accident prevention.



Better Practice Sharing

Better Practice is a technique, method, process or activity that is believed to be more effective at delivering a particular outcome than any other known technique, method, process or activity.

Sharing Better Practices throughout our global enterprise has many benefits. Primarily, implementing successful solutions will accelerate improvement and help all of us achieve our business goals. In addition, it provides professional learning opportunities for those directly involved in the Better Practice exchange and promotes our continuous improvement culture.

Do you have a Better Practice you would like to share? Submit it electronically on the Lean Portal of the Kennametal InfoNet.



Better Practice Sharing in Action

After taking a closer look at the setup process, the Shlomi, Israel, facility identified unnecessary time spent searching for and picking up tools.

To increase efficiency, the required hand tools are now on the machine in a place that will move together with the operator to reduce excessive movement and searching for tools. Thanks to better practice sharing, this idea is available for implementation at other facilities.

- Next is internal and external quality improvement. Externally, we are making significant progress in providing our customers with quality products. We have targeted yet another 30 percent improvement over FY11 levels. Internally, we will require a renewed focus to identify and adjust our manufacturing and non-manufacturing processes to eliminate internal scrap and ensure “first time through” product flow.
- Simultaneously, our Lean journey will focus on targeting opportunities to improve customer-facing KPIs (Key Performance Indicators) while promoting Green Belt certification diversity. We will continue to encourage employees to attain Green Belts that are more applicable to their job function. For example, in the administrative areas, a QFD (Quality Function Deployment) belt might be more relevant than VSM (Value Stream Mapping).
- Additionally, we will globally deploy a revised Keys to Operational Excellence process that will help drive the daily behaviors required to ensure the global Operational Excellence transformation.
- Finally, we will implement a global business process variation reduction effort that will help target and resolve chronic process and product problems.

Q: What role can we each play in Operational Excellence at Kennametal?

A: The first thing that you can do is get a Green Belt – one that is relevant to improving your daily activities. If you already have a Green Belt, get a second and then a third, but more importantly, use the knowledge gained, get involved, make our Kennametal team and products the best in the world.

Q: What is the one thing you want employees around the globe to know about Operational Excellence?

A: I want employees to know that Operational Excellence exists to transform the Kennametal culture from traditional thinking and behavior to a more collaborative environment—an environment that fosters employee engagement and empowerment. It is no small task, but I am confident that it will earn our customers’ trust and ensure future business.

Operational Excellence Highlights for FY 2011

- Deployed Management Based Safety globally to ensure a safe workplace for our employees
- Gained 40% improvement in customer quality with formal awards from Caterpillar, Honda and Pratt & Whitney
- Conducted more than 3,000 Lean events and realized a record \$177 million in Lean benefit savings
- Grew Certified Lean Green Belts to 908
- Deployed a “Green Car” initiative for our company fleet that reduces fuel consumption while reducing our impact on the environment
- Deployed a Global Better Practices process to share and implement ideas



Lean Black Belts Help Deliver the Promise



Our Kennametal Black Belts

- Peter Bird
- Cheryl Bush
- Tim Frazier
- Patty Karczewski
- Bill Kimbro
- Mike Knoll
- Marchell Kunka
- Subrata Majumdar

Did you know that Kennametal has eight certified Lean Black Belts? These Black Belts are dedicated to working globally on strategic initiatives, establishing control systems, mentoring for other Green and Black Belt candidates and supporting additional sites to meet their Lean objectives. This elite group is committed to delivering the promise of operational excellence across the Kennametal enterprise every day. Each Black Belt makes a three-year commitment that includes obtaining a minimum of four Green Belts and becoming a certified assessor in the Keys of Operational Excellence. This group is focused on practical application of strategic projects that generate meaningful, sustained results and developing the culture of continuous improvement.

Kennametal Extends Strategic Partnership with ZF



Kennametal is not just a supplier to its customers; we are a partner committed to working together with our customers to create the custom tooling and solutions they need to increase their competitive advantage in the marketplace. Kennametal and ZF, a leading worldwide automotive supplier for driveline and chassis technology, have had a close business relationship in Europe for many years. As part of this relationship, Kennametal dedicated a team to support best practice sharing globally, which has helped deliver significant documented productivity savings for ZF.

Segment; Michael Grimm, director of sales, Transportation Asia; and Lucy Fan, director of sales, Transportation China, were instrumental in this agreement. It's just another example of how we are continually delivering the promise to our customers every day.

In July, the European contract was extended to China, where Kennametal's dedicated ZF team is already helping generate cost savings for the customer. Step by step, more ZF locations will benefit from Kennametal's productivity services, and we are confident that this partnership will foster stable growth and success for both companies in the Asia region. Kennametal team members Jim Kohosek, vice president, Global Transportation



Jim Kohosek, Kennametal vice president, Global Transportation Segment (right), and Klaus Billetter, ZF vice president, Material Management, Asia Pacific, sign a strategic partnership extension that now includes China.

KVBS Awards 2011

Kennametal recently announced KVBS Awards winners for Product Development, Best in Customer Satisfaction, Organizational Excellence, Financial and Lean. Congratulations to this year's winners for their commitment to helping us become a breakaway company!



Commit to Excellence

PRODUCT DEVELOPMENT

Innovator of the Year Award recognizes accomplishments in business and/or technology that have a significant impact on the success of Kennametal. This award recognizes excellence in all aspects of our business and specifically values innovative accomplishments that are particularly unique.

Award Winner: The Beyond Blast Team (Tom Muller, Paul Prichard, Joe Nelson, Phil Mileca, T.J. Long, Brad Hoffer, Ron Dudzinsky, Kent Mizgalski, Lisle Conway, Steve Chen, Nick Henry, Ed Dinco, Brian Bretz, Dan Meharey, Bruce Mahaffey, Ravi Iyer, Nick Waggle, Joe Miller, Mark Kerin, Ron Geary, Francois Gau, Juan Seculi, Osny Frabricio, Lori McCreary, Bob Loughner, John Potuzko, Ron Hamerski, Kent Williams, Martin Bernard)

Honorable Mention: Herb Whitworth and the Bedford Castings Department

Technical Excellence Award recognizes an individual or team achievement for using the KVBS product development process to deliver new product developments to our customers.

Award Winner: Juergen Schwaegerl and Team (Dieter Muhlfriedel, Tim Guter, Robert Wichmann, Christoph Gey, Peter Sollfrank, Edi Ach, Martin Mackl, Josef Braun, Georg Wurdack, Roland Forster)

Honorable Mention: Dev Banerjee and Team

CUSTOMER SATISFACTION

The Best in Customer Satisfaction Award recognizes outstanding customer focus, exceeding expectations in the marketplace and building brand loyalty. This year's winners are great examples of delivering the promise.

Best Overall Award: Ruben Cardenas and the Juarez Tool Management Team

The Lean Award at the Customer/For the Customer: John T. Heaton

Customer Growth Award: Advanced Engineering North America Project Team

Personal Commitment to Customer Satisfaction Award: Ethel Palombo

Services/Customer Satisfaction Award: Ruben Cardenas and Juarez Tool Management Team

ORGANIZATIONAL EXCELLENCE

The Organizational Excellence Award is presented to the person or organization that best demonstrated progress in developing a high-performance culture through the right people, with the right skills, at the right time and place.

Award Winner: Matthias Pasler, HR director EMEA, and his ISCL HR Team, which includes Simon Weber, Michael Landgraf and Holger Haertelt in Germany

FINANCIAL

The KVBS financial awards are presented to the business units that demonstrated the best financial results for the fiscal year using KVBS processes.

Profitable Growth Award combines total sales growth and Earnings Before Interest and Taxes (EBIT) as a percentage of sales growth and EBIT dollars growth

Segment Award Winner: General Engineering

Regional Award Winner: Asia

Performance to Plan Award recognizes sales growth, EBIT as a total percentage of sales growth and EBIT dollars growth, all compared to plan.

Segment Award Winner: General Engineering

Regional Award Winner: Americas

New Sources of Profitable Growth Award: North American Distribution Support Team, EMEA East Southeast and Russia Market Teams, Asia Growth Team

LEAN

The KVBS Lean Awards are presented in two categories and recognize the teams that best demonstrate Lean principles by delivering results to the corporation and its stakeholders.

Lean Manufacturing Award Winner: Bangalore End Mill Productivity Improvement Team

Lean Administrative Award Winner: Bangalore Streamlining Tender Based Business Process Team

Cloud Computing @ Kennametal

Microsoft Outlook and Office Standard

Cloud computing is one of the new buzzwords you see in the media, online and on TV, but what does it mean? Put simply, cloud computing is having your IT applications hosted externally, allowing secure access anytime, anywhere while allowing companies to quickly expand as needed at a defined cost.

One of the first applications Kennametal is moving to the cloud is email. Converting our email from Lotus Notes to Microsoft Outlook provides a standardized platform for integrated office collaboration. Kennametal is also converting the Lotus Quickr application to Microsoft SharePoint.

Outlook and SharePoint will be implemented during FY12. There will be pilots of Outlook beginning in October 2011, and the full implementation will begin in calendar year 2012. Any email cleanup you do in advance will make the process easier.

In preparation for the conversion of our email system to Outlook, Kennametal has standardized Office 2007 and 2010, and IT has begun rolling out the new Office versions. Our email administration, Help Desk and other support will continue to be provided by Kennametal Global IT.

Where can I preview what is coming?

If you would like to see some of the new features that will be available, such as the Office ribbon user interface, the ability to save directly to PDF, live preview of design changes, smaller file sizes (which PowerPoint users will appreciate) and additional templates, please visit the InfoNet Microsoft Help Portal. Here, you will find product descriptions, reference guides, full product manuals and training links

for Outlook, Office, SharePoint and other solutions that will be provided in the coming months.

What kind of training will be provided?

Training is self-service online via the Internet. As your Microsoft Office is upgraded and your email converted to Outlook, you will be sent an email with training links. Training will be available in many languages, as provided by Microsoft. Please take the time to review the training material when it is sent to you. Lunch N Learn sessions will be available at several locations.

Further information is available on the Microsoft Help Portal.

Ensure Mission Readiness



Microsoft Office Implementation

Outlook Email Implementation

SharePoint Implementation

2011 Kennametal in the Community

SEPTEMBER VOLUNTEER MONTH

Kennametal again held its *Kennametal in the Community* – September Volunteer Month to focus globally on the importance of employee volunteerism in the communities where we work and live. This is the third year for this global effort, which encourages and recognizes volunteerism as a key component of our culture.



This initiative supports the *Protecting Our Planet* program, enhances our profile as a sustainable enterprise and helps position us as an employer of choice.

Please visit the Kennametal Foundation InfoNet site on the Corporate Relations portal for updates.

To help start the activities, members of the EMC participated in a *Day of Caring* in partnership with the United Way of Westmoreland County. Across the globe, contacts at each location partnered with HR and the Corporate Relations team during the month of September to coordinate local projects, partnering with organizations chosen by our employees. We thank all employees who participated to make *Kennametal in the Community* – Volunteer Month a success!

Highlights from *Kennametal in the Community* – September Volunteer Month efforts last year include:

- More than **1,500 hours** volunteered
- More than 50 units of blood collected and nearly **100 lives saved**
- **Supported Red Cross** global and domestic relief efforts for natural disasters

Commit to Excellence

Achieving Green Excellence in Technology Innovation



Kennametal's innovation processes and focus on environmental sustainability have again been recognized. The Frost & Sullivan 2011 Global Green Excellence in Technology Innovation Award honors Kennametal for incorporating environmentally sustainable characteristics into its innovation process in order to help customers achieve green excellence and adapt to changing environmental needs. More specifically, the award recognizes the culture of innovation and green excellence achieved in the Beyond Blast platform. Congratulations to the Kennametal team on this achievement!

Ensure
Mission Readiness

Ethics in Action: Doing Business the Right Way!



Paul J. Ward, Ethics and
Compliance Office

Welcome to Ethics in Action. This segment of *Kennametal World* is designed to address ethical issues that are important to Kennametal and its employees. If you have a suggested topic for discussion, email the Ethics and Compliance Office at k-corp.ethics@kennametal.com, or contact Paul J. Ward directly at 1-724-539-5337 or paul.ward@kennametal.com.

We all know that Kennametal is in business to sell products and services. That is how we stay in business and employ nearly 11,000 people throughout the world. However, Kennametal employees know that getting the sale is not the only important aspect of the transaction. How we do business is just as important to our culture and to our reputation as being an ethical company and neighbor in all the communities in which our employees live and work.

There are anti-corruption laws in many countries that prohibit bribery and improper influence when dealing with customers, whether they are government entities or private companies. Kennametal's Legal Compliance Policy for International Transactions and Operations establishes guidelines under which we expect our employees to operate every day. This policy applies to all employees and considers the many different anti-corruption laws around the world. No matter where you are located, you are expected to conduct business in compliance with all applicable laws and in an ethical manner.

The Kennametal Office of the General Counsel recently kicked off anti-corruption training, with presentations at regional sales meetings in Malaysia, China and India, in order to re-emphasize the importance of doing business legally, ethically and consistent with

Kennametal's policies – no exceptions. If doing business with a customer would require you to violate laws or take improper action to win that business, then we do not want to deal with those customers. It is that simple. Either we do business the right way or we don't do it at all!

Kennametal management has made a commitment to ensure that a strong ethical culture exists at Kennametal and challenges us to drive that culture. It is the obligation of all employees to assure that we step up to that challenge through our actions and decisions every day!

What would YOU do in this situation?

You have been in discussions with a potential new customer, Newco Inc., a Chinese company, which is considering a contract with Kennametal Hardpoint Shanghai for the purchase of tooling valued at more than U.S. \$1 million. The customer is planning a trip to Kennametal's U.S. headquarters before making the final decision on the potential purchase. Newco's purchasing manager has bought his own airline tickets for the trip, but has asked that you purchase airline tickets for his spouse and two children to fly to the U.S. with him on this trip. What should you do?

Upon receiving this request, you should immediately contact your supervisor and Kennametal's Legal department and report the incident. Regardless of whether this customer is a government-owned company, the request is improper and actions in support of the request would lead to a violation of law and company policy. After discussions with the Legal department, you will be advised to contact the customer and clearly notify it that Kennametal does not do business in this manner and will not comply with the request. If the customer wants to do business with Kennametal, there must be no improper payments, gifts or other forms of bribe under any circumstances. There is no room for negotiation or further discussion of this point with the customer. The answer is "No."

If you ever have any doubts or concerns about a transaction, stop and ask your supervisor, the Legal department or the Ethics and Compliance Office before you take action. It is always better to avoid a violation of law or policy than to deal with it after the transaction is complete.

**Remember: Ethics and
Integrity Begin With You!**

Ensure
Mission Readiness

VOICE OF THE EMPLOYEE Survey Results Are In!

VOE Global Functional Champions

- Finance – Rob Hohn
- Human Resources – Tony Nicastro
- Growth – Scott McGuigan
- ISCL – Michael Foy
- IT – Steve Farrah
- Legal – Matt Smith
- Marketing / Corporate Strategy – Jay Verellen
- Technology – Michael Verti

Regional VOE Leads

- Asia Pacific – Francois Thiphavong
- EMEA – Kirsten Oberholzer
- India – Pradeep Kumar
- North America – Andrew Moler
- South America – Idelcia Nascimento

Several months ago, we held our Voice of the Employee Survey to help us identify ways to continually improve our business so we can continue to be the employer of choice for people like you. We are pleased to report we achieved our highest participation rate for the survey to date with 79 percent employee participation globally. This is truly best-in-class. Thank you to all who provided us with your feedback – it makes a difference!

Our overall engagement score this year dropped slightly from 64% favorable to 58% favorable. What this tells us is we have some work to do and, thanks to your feedback, we will be putting plans in place to address those areas where we can improve. Over the past several years we have experienced a significant amount of change at Kennametal, implementing our new organizational structure, transitioning to SAP 6.0 and standardizing our processes and systems. Nevertheless, our employees for the most part have continued to stay engaged and are hopefully beginning to see the positive results of the changes we have made to position Kennametal to be a breakaway company.

You will be hearing from your manager with more specific feedback regarding functional and departmental results. Voice of the Employee champions have also been identified for each functional area to help develop and drive action plans for continuous improvement. Please continue to be active and participate in the action plan discussions with your manager – because your input matters!



VOICE
OF THE EMPLOYEE

Do You Yammer?

Yammer is Kennametal's internal enterprise social network that enables users to communicate, collaborate and share more easily and efficiently than ever before.

Yammer can increase communication across areas of expertise and connect remote workers. Just go to **Yammer.com**, sign up with your Kennametal email address and begin connecting with your colleagues across the globe and other departments today. Don't forget to edit your profile so you can choose how to be notified of new conversations.

It's easy to be active on Yammer:

- 1) sign up
- 2) listen to the conversation
- 3) post relevant business information/questions/suggestions
- 4) comment on colleagues' posts



Don't forget to follow Kennametal's Engaging in Social Media Guidelines, which are a simple way to ensure you engage in social media responsibly. You can access the guidelines on the Corporate Relations Portal of the Kennametal InfoNet.

Yammer's Group Function is a great way to collaborate with team members in remote locations. We'll be hosting a "live chat" once a month from now until the end of December for those new to Yammer or who have questions. Stay tuned on **Yammer.com** for more information.

Congratulations

to Kennametal's 2011 CEO's Circle Winners!

Win the Customer



This year's winners achieved superior performance in delivering the promise to our customers and our company. The winners have proven to be the "best of the best" by demonstrating commitment and determination despite tough economic conditions.

This is the 12th year for the CEO's Circle event, which is designed to recognize stellar performance in sales and is directly tied to our Kennametal Value Business System's Customer Acquisition Process. CEO's Circle inductees are instrumental in helping Kennametal become a breakaway company – able to stay profitable throughout the ups and downs of financial cycles.

This year's 22 winners, listed below, come from around the globe. They were chosen based on the following criteria and were honored at a special CEO's Circle event October 9–13 in Washington, D.C., USA.

Plan Growth Exceeded sales goal by 30% or more

Consistent High-Level Performer Exceeded sales goals for three consecutive years

Gain Market Share One or more significant direct or distributor accounts taken from the competition

Exceptional Special Case Performer Exceptional sales volume growth in distribution, outstanding customer satisfaction, highest turnover for a new product launched in FY11, or designed the most structured and successful CAP process which generated the highest regional growth sales volume during the fiscal year

2011 CEO's Circle Winners

Mark Davis	Americas	Joachim Schiller	EMEA
Steve McKenzie	Americas	Tobias Schmidt	EMEA
Brad McLane	Americas	Antonio Tronconi	EMEA
Brian Nussbaum	Americas	Jason Cheng	Asia Pacific
Steve Richardson	Americas	John Ding	Asia Pacific
Bobby Rozario	Americas	Sundhar Elangovan	Asia Pacific
David Verdel	Americas	Sumit Kharbanda	Asia Pacific
Frank Bodewig	EMEA	Terry Li	Asia Pacific
Andreas Merkle	EMEA	Rahul Moondra	Asia Pacific
Bernhard Oberprieler	EMEA	YongGuang Shi	Asia Pacific
Markus Pleyer	EMEA	Xin Xu	Asia Pacific

In Your Words



In Your Words is a new feature in *Kennametal World* that includes comments from your colleagues about initiatives across the company. For the next several issues, we will highlight feedback on 100% Safe and Management Based Safety from around the globe.

**Here is what your colleagues are saying when asked:
Tell us about your experience with Management Based Safety.**

Tony Clements, Warehouse / Shipping Supervisor, Birmingham, Alabama

One morning, several months after we started having our weekly safety meeting, I had a meeting called "Taking Safety Home," during which I gave an example about how wearing safety glasses at home can prevent injuries. I told the team about how I was trimming weeds around the house, and had missed a spot. Instead of getting my safety glasses, I went to trim the spot and a rock came up and almost hit me in the eye.

A couple of weeks later, I received a phone call from an employee, Brandon Greek, who was on vacation but wanted to thank me. He told me he was about to cut the grass when he remembered what we discussed at our safety meeting. Brandon said he was wearing his safety glasses when he dropped a full can of gas, causing the gas to splash in his face. Brandon told me that if it hadn't been for our safety meeting, he would have sustained injuries to his eyes. Since that phone call, I make sure that when I have a safety meeting, I don't just go through the motions. I try to do something that can make a difference.



Commit to Excellence

Haw Liu, Tianjin, China, Plant Manager

Safety is always the first priority. Preventing incidents and injuries to ensure all employees go home safe every day is our most important business objective. Safety is line management's responsibility, including first line supervisors. Occupational health and safety training will be given to all employees, educating them on safe work practices. Employees have the right and obligation to stop unsafe operations.



Top photo: Brandon Greek (left) and Tony Clements from the Birmingham, Alabama, facility know the importance of wearing safety glasses.

Bottom photo: Haw Liu, Tianjin, China, plant manager.

2011 Global HR Awards Honor Significant Achievements

The 4th Annual Global HR Awards took place in July, with six individuals and five teams being recognized for their outstanding achievements, hard work and dedication to our Kennametal vision and values. The awards were introduced four years ago as a Voice of the Employee initiative, and since that time have showcased numerous HR colleagues who have significantly contributed to our global strategies.

The list of award recipients below reflects individuals and teams who have been integral to Kennametal becoming an employer of choice, the implementation of E-Recruiting and Enterprise Compensation Management (ECM), the training of over 450 supervisors and mid-managers, and the proactive and rapid acquisition of talent in fiscal year 2011. In addition, a select few received an Employee of Distinction Award, and one team member received the Global HR Leadership Award for excellence demonstrated during his involvement in special projects while continuing to deliver the promise to customers. Congratulations to all the award recipients!

Commit to
Excellence



Bottom row, from left: Melissa Rain, analyst, HR Information Systems; Scott Bentley, director, Field Services; Mike Pepperney, director, Benefits; Shanon Wilson, senior analyst, Total Rewards; Manuela Kreiselmeyer, manager, Total Rewards (EMEA). **Middle row, from left:** Brian Rider, supervisor, Recruiting; Steve Yoset, manager, Compensation; Sue Malicki, project manager, Human Resources. **Top row, from left:** Ron Davis, manager, Training & Development; Andreas Bäuerlein, senior analyst, HR Information Systems; Kim Hudak, senior analyst, Total Rewards.

Becoming an Employer of Choice

Manuela Kreiselmeyer

Building Global HR Capability, Systems and Metrics

The ECM Team

Andreas Bäuerlein	Manuela Kreiselmeyer	Melissa Rain
Anita Callihan	Adrian Kroger	Keli Schubert
Raji Govindan	Ivy Li	Shanon Wilson
Falko Heise	Sue Malicki	Steve Yoset
Kim Hudak	Mike Pepperney	
Venkatesh Hungund	Christi Pirhalla	

The E-Recruiting Team

Raji Govindan	Meera Ramesh	Tracy Ye
Rene Hu	Brian Rider	Dumei Zhao
Marc Lippa	Jutta Rupprecht	
Sue Malicki	Keli Schubert	

Developing Individual and Organizational Capability

The Supervisor and Mid-Manager Development Program Team

Ronald Davis	Kirsten Oberholzer
Pradeep Kumar	Francois Thiphavong

Ensuring Proactive Global Talent Management

The China Recruitment Team

Rene Hu	Sherry Liang
Tracy Ye	Zhou Yuan

The Rapid Recruitment Project Team

Scott Bentley	Jane Lamp	Keli Schubert
Gina Gambatese	Andy Moler	
Tammy Gracia	Brian Rider	

Employees of Distinction

Andreas Bäuerlein	Idélcia Nascimento
Venkatesh Hungund	Francois Thiphavong

Global HR Leadership Award

Steve Yoset



Global Services Team Helps *Deliver the Promise*



Earning the reputation as the most knowledgeable and easiest partner to do business with is not an effortless task. It takes collaboration across Kennametal to develop and retain our customers. The Global Services Team plays a key role in achieving the company's goal of increased customer intimacy through providing value-added solutions and by managing various service offerings that ensure global consistency, support the growth team, provide consistent delivery and monitor their effectiveness.

**Commit to
Excellence**

Mark Fallek, director, Enterprise Services, joined Kennametal in June 2011. Here's what he had to say when we asked him about the Global Services Team.

Q: What are some examples of how the Global Services Team is helping Kennametal Deliver the Promise to its customers every day?

A: Kennametal Services delivers the ultimate in our ability to Win the Customer. With a comprehensive service agreement, Kennametal often delivers more in productivity and cost savings to a customer than the amount of product sold. This helps preserve the profitability of our product along with building a strong customer relationship that can be leveraged into increased market share with the customer. Kennametal Services also contributes to customer excellence as demonstrated by the recent Pinnacle Award for Supplier Excellence from Delphi.

Q: Mark, you recently joined Kennametal as director, Enterprise Services, in June. What made you decide to join Kennametal?

A: Kennametal presents a unique opportunity to work in a well-positioned company in the industry with strong technology, a customer-driven culture and outstanding people. As a strong believer in using service to drive growth and profitability, it seemed like a great fit!

Q: How will the team contribute to Kennametal's growth strategies and goal to be the best in customer excellence?

A: Service is all about customer intimacy and delivering excellence. Through properly developed and executed services, Kennametal will attain growth rates higher than the industry average and

achieve higher profit margins. Differentiating Kennametal from the rest of the industry through service enables us to gain the confidence of customers that we work in their best interest and deliver even more than our great products and technology. We also contribute to their environmental stewardship through recycling of carbide, improve management of their inventory with ToolBOSS and provide regrinding services that increase the life of their cutting tools.

Q: What is the most important thing you want employees to know about the Global Services Team?

A: Aside from being a hardworking, dedicated group of employees who are highly focused on delivering value-added services to customers, I would ask this: The next time you read the Kennametal mission statement, carefully read the words "productivity for customers ... solutions ... and sustainable environment" and think Global Services Team.

The Global Services Team

- Mark Fallek – Director, Enterprise Services
- Tim Marshall – Comprehensive Services
- Jay Evans – Supply Chain Services
- Jan Menschner – Reconditioning Services
- Dominique Alam – Tool Management Software Services
- Bill Yargeau – Recycling Services



WIDIA Day at Okuma a Success!



Senior application engineer Brian Hamil leads a WIDIA holemaking demonstration.

With the objective of increasing awareness of the WIDIA Products Group for Okuma and end users in the Charlotte, North Carolina, area, the WIDIA team held a special WIDIA Day at Okuma in June 2011.

The event included classroom training on the four key WIDIA tooling platforms, product demonstrations on Okuma machine tools, and numerous product display tables representing all WIDIA tooling platforms and WIDIA ToolBOSS. In addition, John Tucker, vice president and president, Business Groups, addressed the crowd to highlight the WIDIA strategy within Kennametal Inc. and the company's commitment and growth plans with the WIDIA brand.

The MTI (Machine Tool Industry) Team was instrumental in coordinating the event with WIDIA and Okuma. More than 80 people attended the WIDIA Day including end users, distributors and Okuma sales representatives. Thanks to all the WIDIA team members who helped make this event a success!

WIDIA Products Group Named ISA 2011 American Eagle Award Winner for **Saving Customers Time and Money**

For showing "exceptional documented cost savings or productivity improvements to an end user," the Industrial Supply Association (Pittsburgh, Pennsylvania) awarded WIDIA Products Group and Ron Wallace & Associates its American Eagle Value-Added Partner Award at the 2011 ISA Product Show and Conference in May 2011. WIDIA and Ron Wallace & Associates join a select group of companies in receiving this prestigious award.

The award recognizes how WIDIA, a manufacturer of high-tech metalcutting tooling and systems, along with manufacturers representative Ron Wallace & Associates and Cornerstone Supply, a WIDIA distributor, helped a Florida medical manufacturer save significant time and money. Through coordinated effort and information-gathering, WIDIA was able to develop custom WIDIA-Hanita™ end mills that resulted in half the cycle time and double the tool life.





WIDIA Announces Signing of North American National Distributor

WIDIA Products Group has signed an agreement with Fastenal to become WIDIA's North American National Distributor.

"This is a very exciting day for WIDIA. Fastenal has been selling WIDIA brands for years, and we are adding the complete portfolio to the Fastenal Company, aligning with our brand and channel strategy going forward," said Bernie C. McConnell, vice president, WIDIA Product Group and Services. "Fastenal provides coverage in areas not generally supported through our traditional distribution channels," concluded McConnell.

WIDIA continues to make solid progress on its strategy to further increase market presence in distribution channels. By aligning certain brands under the WIDIA name, the company has built an outstanding product portfolio, improved customer access to these products worldwide and created a robust distribution brand.



Grow for Profit



Kennametal Recognized as Healthiest Place to Work



Employer of Choice for the Best Talent!

Kennametal has been recognized by the *Pittsburgh Business Times* as the 2011 Healthiest Employer in Western Pennsylvania, winning first place in the 5,000+ employees category! Among 18 finalists in the region, Kennametal was chosen for achieving excellence in innovative health and wellness programs for its employees.

“We are delighted to be honored as a 2011 Healthiest Employer,” commented Judith Bacchus, Kennametal vice president and chief human resources officer. “We strive to be an employer of choice every day, and we believe our world-class health and wellness programs are yet another way we continue to make Kennametal a great place to work.”

Part of the company’s comprehensive Total Rewards program, Kennametal’s numerous health and wellness offerings include healthy dining options at facility cafeteria locations, Smart Pick snack options in the vending machines, and health and fitness programs such as Drop 10 in 10 and the 10,000 Step Challenge, as well as a fitness center and walking trails located on campus at the company’s headquarters in Latrobe, Pennsylvania.

“Educating our employees on wellness and providing them with the resources they need to make healthy decisions is a ‘win-win’ for both our employees and the company. We continually look for ways to enhance these programs to further benefit our global team,” concluded Bacchus.

Kennametal Promotes Safety in Vermont

Amy Morissette from Kennametal’s Environmental, Health and Safety team partnered with Dan Whipple of the Vermont Occupational Safety and Health Administration (VOSH) to present Accident Investigation and Root Cause Analysis at the Vermont Safety and Health Council Annual Safety Expo in October.

Kennametal’s root cause and formal problem-solving process will be shared with businesses throughout the state as a best practice for conducting a root cause analysis. The DMAIC process (Define, Measure, Analyze, Implement and Control) that the system follows complements OSHA’s accident investigation program requirements to identify immediate and root causes to promote prevention of future occurrences. The Lyndonville Kennametal facility has been active in promoting our 100% Safe philosophy with the Vermont Health and Safety Council, and has been recognized by peer organizations as being one of the leaders in promoting a safe workplace within the state.





Employees of the Fort Mill, South Carolina, Customer Fulfillment Center gather around the order value milestone bell. From left: Nancy Tricherri, Mexico CSR; Joe Rinke, WIDIA CSR; Bev Logue, National Accounts CSR; Tricia Switzer, Midwest CSR; Howard Davis, Northeast CSR; Kim Coleman, Great Lakes CSR; Susan Daniels, Southeast CSR; and Jerry Gibson, West Coast CSR.

Order Value Bell Continues to Ring in Fort Mill

A special order value milestone bell was installed in May at the Customer Fulfillment Center in Fort Mill, South Carolina. The bell rings when an order of \$50,000 or more is placed. In total, more than \$12 million in bell orders has been received since May and the bell continues to ring! You can keep up to date with the latest order value bell rings on Yammer. Congratulations to the Customer Fulfillment Team in Fort Mill for their dedication to delivering the promise to our customers every day!

Win the Customer

Kennametal Honored with Delphi's 2010 Pinnacle Award

Kennametal has received Delphi's 2010 Pinnacle Award for Supplier Excellence. The award, established in 2004, recognizes Delphi's top suppliers for their contribution to Delphi's excellence culture. The award also provides annual recognition to a premier group of Delphi suppliers for their commitment to and achievement of quality, value and cost performance.

The 2010 Pinnacle Award for Supplier Excellence winners met or exceeded Delphi's quality, delivery, service and competitive costs expectations. This year Delphi recognized 16 suppliers from seven countries with its 2010 Pinnacle Award for Supplier Excellence.

Tim Marshall, Kennametal Manager Marketing Services, and Ruben Cardenas, Kennametal Site Manager for Delphi, Juarez, Mexico, pose with the Delphi Pinnacle Award.



Safety Achievements



Union officer Jim Flynn (left), plant manager Rick Brighenti and Keith Koski, director of manufacturing, round tools, conduct a Safety Stand Up honoring Greenfield, Massachusetts, employees for achieving four years without a lost-time incident.

Henderson Receives 24th Consecutive **GOLD SAFETY AWARD**

The Henderson facility has done it again. In June, the location was presented with its 24th consecutive Gold Safety Award by the Vance and Granville County Chambers of Commerce in cooperation with the North Carolina Department of Labor. This award recognizes exceptional safety programs and an accident rate (lost work time incidents) at or below 50 percent of the industry average. Congratulations to the Henderson team on this outstanding achievement and for making 100% Safe a priority.

Back row, from left: Wilson Strickland, Edgar Harrison, Nick Carrol, Danny Hayes, Trudy Marrow, Dean McFaddin and Hunter Choplin from the Henderson facility.

Front row, from left: Robert McGhee, Sharon Reese, North Carolina Labor Commissioner Cherrie Berry, Joe Penkunas and Doug Cooper.

Greenfield Celebrates 4 Years with No DART

Commit to
Excellence

In April 2011, Kennametal Greenfield, Massachusetts, achieved four years without any DART (lost-time incident) injuries. Rick Brighenti, plant manager; Keith Koski, director of manufacturing, round tools; and Jim Flynn, local union officer, celebrated the achievement with a lobster and steak dinner for all plant personnel. Koski also presented the facility with its FY10 No DART Injury Award. All employees received a commemorative mini-mag flashlight highlighting the facility's commitment to 100% Safe by remaining DART injury free. Congratulations to the entire team!



Rogers Achieves More Than **2 Million Safe Work Hours**

Kennametal's Rogers, Arkansas, facility and its nearly 490 employees have worked more than two million hours without a lost day away from work related to a work injury or illness since July 2008.

James L. Salkeld, director of the Arkansas Department of Labor, presented the facility with the Two Million Work Hour Safety Award in March. Tim Bair, EHS analyst, accepted the award on behalf of

Kennametal. The Arkansas Department of Labor, the Arkansas Insurance Department and the Arkansas Workers' Compensation Commission present this award to companies who excel in on-the-job safety.

Congratulations to all our Rogers employees for their continued commitment to safety excellence and Management Based Safety.



Back row, from left: Greg Hines, mayor, Rogers, Arkansas; James Salkeld, director, Arkansas Department of Labor; Bob Riggle, Safety Committee member, Kennametal Rogers facility; David Schneider, legal advisor, Arkansas Department of Workers' Compensation Commission; Lorne Scoggins, Safety Committee member, Kennametal Rogers facility; Virgil Bolin, Safety Committee member, Kennametal Rogers facility; Tim Bair, EHS analyst, Kennametal Rogers facility; Glenn Saylor, facility manager, Kennametal Rogers facility.

Front row, from left: Roger Ramos, Find & Fix leader, Kennametal Rogers facility; David Renfro, Find & Fix leader, Kennametal Rogers facility; Melissa Tilden, Safety Committee member, Kennametal Rogers facility; Kirt Vanzandt, Safety Committee member, Kennametal Rogers facility; Juana Lopez, Find & Fix leader, Kennametal Rogers facility.

Kennametal Whitehouse Employees Celebrate Safety Milestone at Cedar Point

In June, the Kennametal Whitehouse, Ohio, facility celebrated five consecutive years with no lost-time accidents. To celebrate the tremendous achievement, the plant's employees, along with their families and invited friends, held a safety celebration at Cedar Point Amusement Park. Plant manager Brad Morgan congratulated the Whitehouse employees, saying, "This celebration is a direct reflection of your commitment to making sure that you and your co-workers work 100% Safe every day." Brian Maglosky, director of Indexable Tooling plants, echoed Morgan's sentiments, saying, "Five years without a lost-time incident is a remarkable accomplishment. I challenge you to continue to work 100% Safe, so that we can celebrate again next year!" Despite the summer heat, it was an exciting, fun-filled celebration enjoyed by all attendees. Congratulations to the Whitehouse facility on this safety achievement!



Kennametal Shows Tremendous Presence at Recent Educational Conference

Commit to Excellence

Each summer, the Haas Technical Education Center network has a conference. The HTEC schools consist of high schools; junior, community and two-year colleges; vo-techs and four-year universities that use Haas equipment in their manufacturing engineering courses. This year, the four-day conference was held in Phoenix and hosted by collaboration between two local HTEC schools: Arizona State University and Gateway Community College.

Kennametal was well represented at the event. Bernard North, Kennametal vice president of Product Engineering, was a keynote speaker and addressed an audience of about 160 people, including HTEC educators and partners, on opening day. His presentation was titled, "Why Metalcutting, Especially in Aerospace, Is Such an Exciting Field." Bernard showed photos and spoke about some of our latest high-tech products, such as Beyond Blast, KM4X and Y-Tech. He also told our story of engineering excellence in development of new, more productive tools.

Dan Spanovich, MTI team member, had product display tables with both Kennametal and WIDIA products. He also presented two breakout sessions titled, "Understanding the Myths of the Machining Process." Glenn Sheffler of Global Machining Technology also presented two breakout sessions with machine tool demonstrations using the latest Kennametal holmaking products shown on a Haas Vertical Machining Center. Glenn "wowed" the audiences with our abilities to drill deep, straight holes in steel, and showed the ability of tapping with carbide tools at speeds that impressed the educators. Our local Field Sales team also supported this event. Kirk Geer and Rob Puckett represented Kennametal and Bill Koscelnik represented WIDIA.

Overall, Kennametal created a very good impression with these educators that will hopefully last as they train future machinists and manufacturing engineers, familiarizing these people with the Kennametal and WIDIA brands. The MTI team also had a drawing for two seats to the Kennametal Knowledge Center's Comprehensive Engineering Course. The winners of these two seats were thrilled.



Glenn Sheffler, Global Machining Technology, delivered machine tool demonstrations for Kennametal's latest holmaking products at the Haas Technical Education Center annual conference.

Service **Milestones** Celebrated!

Congratulations to the following employees who recently celebrated significant service milestones with Kennametal. Their dedication is a testament to the great talent we have across the organization. Thank you for your commitment to excellence!

Mike Hudock

Mike recently celebrated 60 years of service with Kennametal! He joined Kennametal's Kingston facility in Latrobe in 1951 as part of the grinding department and since then has worked in shaping, brazing and plating and is currently in the metallurgical warehouse. Mike is the 2002 recipient of Kennametal's prestigious Alex G. McKenna Award of Excellence. Over the years, he has maintained an outstanding attendance record and has been an attribute to the Kennametal team.



Ron Foster

Ron recently celebrated 50 years with Kennametal and the Kennametal-acquired company Wendt-Sonis. He began his career as a machine operator, moved into the insert department as a supervisor and currently serves as the manufacturing supervisor for the powder department. He has maintained an outstanding attendance record, working six days a week for five years in a row without a day absent! In addition, he has demonstrated expertise, leadership and flexibility to change over the years.



Mike Hudock received a 60-year anniversary certificate at a special celebration in August.

Commit to Excellence

Excellence in Workers' Compensation Risk Management

Kennametal's commitment to 100% Safe is being noticed

Kennametal was recently identified as one of the winners of the National Underwriters Excellence in Workers' Compensation Risk Management award. National Underwriter recognized Kennametal's Workers' Compensation Risk Management program and its "no compromise" culture when it comes to safety. This commitment, as well as the company's loss prevention, claims handling and other programs, have earned Kennametal an award in the fifth annual National Underwriter Award for Excellence in Workers' Compensation Risk Management program, sponsored by NCCI.



Metalcutting and Prototype Labs Get New Look

Advance with
Technology

The Machining Technology team of the Corporate Technology Product Engineering organization proudly presents the newly renovated Metalcutting and Prototype Labs in the Quentin C. McKenna Technology Center in Latrobe. In an effort to better serve and host our customers, investors, auditors and development engineering teams, a restoration project was completed during FY11. The project consisted of a complete 5S+1 and reorganization of the equipment, cleaning and repainting of the older machines and chip hoppers, a painted epoxy floor, painted walls with Kennametal and WIDIA branding, a new Mori Seiki Mill-Turn machine, a new WIDIA ToolBOSS unit and state-of-the-art video equipment with internal cameras and viewing monitors for each machine. In September, a new Okuma LU-400/1250 4-axis lathe was added to complete the project.

The Metalcutting Lab is not only used for new product development testing, but also for customer demonstrations, Kennametal Knowledge Center training, special customer projects and regular stops during tours through the Corporate



Technology Center. It is an excellent venue for presenting Kennametal's technological capabilities, and promoting and displaying Kennametal's RD&E innovations. This renovation allows us to display Kennametal's reputation for excellence and innovation with pride.

At the end of July, we had our first opportunity to showcase the renovation during a WIDIA training session for the Fastenal sales team. The Metalcutting Lab supported the training by hosting turning, milling and holmaking demonstrations. The training was a complete success, and the new lab environment contributed to that success. A comment made by the participants of the training included, "The ability to view the application details on one monitor, along with watching live action of the machine at the same time, was phenomenal."

With this renovation, we continue to deliver the promise and focus on the newly formed customer-centric enterprise.



Kennametal Helps Build Future Manufacturing Workforce



At Kennametal, we are continually looking to build the manufacturing workforce of tomorrow. At numerous locations around the globe, our facilities are partnering with local educational institutions to help foster manufacturing talent for the future. To add to these programs, we have embarked on a pilot program at our world headquarters to help attract young students to engineering and manufacturing careers.

The initiative, *The Young Engineers Program*, began in September 2011 in conjunction with Greater Latrobe Area School District. Fifteen high school juniors and seniors are enrolled in the 15-week program at Kennametal's state-of-the-art technology center in Latrobe, Pennsylvania, which includes a combination of classroom discussion, hands-on projects and mentoring led by Kennametal's world-class research, development and engineering team.

"As manufacturers, we have a responsibility to educate our young people about the exciting career opportunities in our industry and help build the manufacturing workforce of the future," commented Kennametal Chairman, President and CEO Carlos Cardoso. "Our

goal with *The Young Engineers Program* is to provide the opportunity for exploration and discovery about the great jobs in manufacturing and engineering, and in the process we hope to find the next Philip McKenna – Kennametal's founding father."

Designed to showcase engineering careers and modern manufacturing through experience, the program is one of many education and training programs already in place across the company's global operations. A similar program in conjunction with Kennametal's Solon, Ohio, facility and Auburn University affords students hands-on training with Kennametal equipment combined with classroom instruction and is aimed at providing the beginner with the skills for an entry-level job in manufacturing.

These programs are supported by the Kennametal Foundation's Tech Ed Net, which supports secondary and post-secondary technical education opportunities globally for engineering and manufacturing students focused on attracting young people to careers in the industry.



Fifteen students from Greater Latrobe High School are enrolled in the pilot Young Engineers Program.

Back row left to right: Zachary Battaglia, Ian Steel, Lawrence Kunkel, Daniel Krall, Joshua McIntyre, Jonathan Skoloda, Austin Faddish, Brendan Moss, Justin Maust.

Front row left to right: Nathan Schomer, Charles Musick, Patrick Trumbetta, Shiloh Kail, Lauren Morlacci, Marisa Larkin

Kennametal Receives **United Way President's Award**

More than 240 community investors, company partners and leaders gathered at the United Way of Westmoreland County's Annual Campaign Celebration in April 2011. Kennametal was presented with the esteemed President's Award, accepted by Marti Bailey, vice president and corporate controller, for exceptional efforts to build strong involvement in the United Way campaign within the company at all levels. During the 2010 United Way Campaign, more than 900 Kennametal employees helped raise more than a half-million dollars in support of the United Way and its agencies. Thank you to everyone who participated in making this campaign a success!



From left: Tama Justen, Orwell production technician; David Orth, Orwell plant manager; Kathryn Whittington, community service coordinator; Elaine Hunt, case aid; and Laurie Barnett Orwell plant accounting analyst.

Orwell Helps Spread Easter Cheer

During the Easter holiday, the Kennametal Orwell, Ohio, team prepared and donated more than 100 creative Easter baskets to Ashtabula County Children's Services. These baskets were distributed to foster care and the Orwell team ensured each child received a basket.



Rockford Facility Recognized for Volunteerism

**Commit to
Excellence**

Employees at Kennametal's Rockford, Illinois, facility were among 10 nominees for the Rock River Valley United Way 2011 Group Volunteer of the Year Award. The team was the only manufacturing company to be nominated in the region and was honored in front of a large group of community leaders at the local recognition event. Their volunteer project was for the Easter Seals Children's Development Center and received additional support from the Kennametal Foundation.

Whitehouse Employees Volunteer at Local Adult Center

Commit to Excellence

For any company, the value of volunteering in the communities in which we live and work cannot be overstated. In June, Kennametal Whitehouse employees learned that lesson firsthand. Fourteen employees and members of their families volunteered at Bittersweet Farms, a community delivering a range of professional and support services to autistic adults in Whitehouse, Ohio. This 80-acre working farm offers programs aimed at increasing autonomy and self-reliance, while offering avenues to use special talents and abilities. During the course of the day, the Whitehouse employees cleaned out barn stalls, replaced floorboards, hung barn gates, planted flowers and installed over 100 new fence posts. Plant manager Brad Morgan summed up the volunteer day best, saying, "We all worked hard, had fun, and the sense of accomplishment was great. It is amazing what a small group can do in one day."



From right: Kennametal Whitehouse employees Randy Bostelman, Ben Hoffman, Joe Garman and Brad May lend a helping hand at the barn during a recent volunteer day at Bittersweet Farms.



OZARK RACE FOR THE CURE



Rogers, Arkansas, facility employees and their families participated in the Ozark Race for the Cure, supporting breast cancer research and raising more than \$1,500 for the cause. It's just another example of our employees giving back to the communities where they work and live.



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Next Issue...

Talent Development

