



Kadant Authorizes Share Repurchase

May 17, 2017

WESTFORD, Mass.--(BUSINESS WIRE)--May 17, 2017-- Kadant Inc. (NYSE: KAI) announced today that its Board of Directors has authorized the repurchase of up to an additional \$20 million of its equity securities effective May 17, 2017 through May 17, 2018. Repurchases may be made in public or private transactions, including under Securities Exchange Act Rule 10b-5-1 trading plans. The timing and amount of any repurchases will be at the discretion of Company management and will be based on market conditions and other considerations, including limitations contained in our credit agreement entered into on March 1, 2017. Through May 17, 2017, under the existing \$20 million authorization that will expire on May 18, 2017, the Company has not repurchased any shares of its common stock.

Kadant Inc. is a global supplier of high-value, critical components and engineered systems used in process industries worldwide. The Company's products, technologies, and services play an integral role in enhancing process efficiency, optimizing energy utilization, and maximizing productivity in resource-intensive industries. Kadant is based in Westford, Massachusetts, with 2,000 employees in 18 countries worldwide. For more information, visit www.kadant.com.

The following constitutes a "Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995: This press release contains forward-looking statements that involve a number of risks and uncertainties, including forward-looking statements regarding any plans to repurchase our equity securities. Our actual results may differ materially from these forward-looking statements as a result of various important factors, including those set forth under the heading "Risk Factors" in Kadant's annual report on Form 10-K for the year ended December 31, 2016 and subsequent filings with the Securities and Exchange Commission. These include risks and uncertainties relating to adverse changes in global and local economic conditions; the variability and difficulty in accurately predicting revenues from large capital equipment and systems projects; the variability and uncertainties in sales of capital equipment in China; currency fluctuations; our customers' ability to obtain financing for capital equipment projects; changes in government regulations and policies; the oriented strand board market and levels of residential construction activity; development and use of digital media; price increases or shortages of raw materials; dependence on certain suppliers; international sales and operations; economic conditions and regulatory changes caused by the United Kingdom's likely exit from the European Union; disruption in production; our acquisition strategy; our internal growth strategy; competition; soundness of suppliers and customers; our effective tax rate; future restructurings; soundness of financial institutions; our debt obligations; restrictions in our credit agreement; loss of key personnel; reliance on third-party research; protection of patents and proprietary rights; failure of our information systems or breaches of data security; fluctuations in our share price; and anti-takeover provisions. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise.

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Source: Kadant Inc.

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