



Kadant Awarded \$10 Million Order for Fiber Processing Systems

December 14, 2020

WESTFORD, Mass., Dec. 14, 2020 (GLOBE NEWSWIRE) -- Kadant Inc. (NYSE: KAI) announced it received two orders to supply recycled fiber processing systems from a containerboard producer in Asia with a value of approximately \$10 million. The equipment will be used to process recycled corrugated boxes and produce top liner used in corrugated packaging. The orders were booked in the fourth quarter of 2020 and are expected to ship in 2021.

"We are pleased to have been selected to supply the fiber processing systems for these recycled containerboard machines," said Jeffrey L. Powell, president and chief executive officer of Kadant. "Our leading position in fiber processing technology combined with our strong reputation for providing high-performance equipment were critical factors in being awarded this order."

About Kadant

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 approximately 2,700 employees in 20 countries worldwide. For more information, visit www.kadant.com.

Safe Harbor Statement

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 about our products, technologies, and markets. These forward-looking statements represent our expectations as of the date of this press release. We undertake no obligation to publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. These forward-looking statements are subject to known and unknown risks and uncertainties that may cause our actual results to 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 28, 2019 and subsequent filings with the Securities and Exchange Commission.

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