



Kadant Releases its 2021 Corporate Sustainability Report

March 16, 2022

WESTFORD, Mass., March 16, 2022 (GLOBE NEWSWIRE) -- Kadant Inc. (NYSE: KAI) released its 2021 corporate sustainability report, which can be viewed at www.kadant.com/about-us/sustainability. The report highlights the Company's continued commitment and progress on environmental, social, and governance (ESG) initiatives.

"I am proud of the results we delivered in 2021 and the progress we made on our corporate sustainability goals," said Jeffrey L. Powell, president and chief executive officer of Kadant. "Our focus on helping our customers advance their sustainability initiatives by providing technologies and engineered solutions that reduce waste and increase yield with fewer inputs is making a positive difference for all our stakeholders."

The 2021 report is prepared according to Global Reporting Initiative (GRI) and Sustainability Accounting Standards Board (SASB) best practices for corporate sustainability reporting and addresses those factors most relevant to the Company's stakeholders. It highlights progress in several key sustainability metrics and includes detailed information on Kadant's employee development and community-focused programs, key metrics on environmental impact, and the Company's commitment to drive Sustainable Industrial Processing.

About Kadant

Kadant is a global supplier of technologies and engineered systems that drive Sustainable Industrial Processing. The Company's products and services play an integral role in enhancing efficiency, optimizing energy utilization, and maximizing productivity in process industries. Kadant is based in Westford, Massachusetts, with approximately 2,900 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 customers, 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 fiscal year ended January 1, 2022 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; health epidemics; our acquisition strategy; levels of residential construction activity; reductions by our wood processing customers of their capital spending or production of oriented strand board; changes to the global timber supply; development and use of digital media; cyclical economic conditions affecting the global mining industry; demand for coal, including economic and environmental risks associated with coal; failure of our information systems or breaches of data security and cybertheft; implementation of our internal growth strategy; supply chain constraints, inflationary pressure, price increases and shortages in raw materials; competition; changes in our tax provision or exposure to additional tax liabilities; our ability to successfully manage our manufacturing operations; disruption in production; future restructurings; loss of key personnel and effective succession planning; protection of intellectual property; climate change; adequacy of our insurance coverage; global operations; policies of the Chinese government; the variability and uncertainties in sales of capital equipment in China; currency fluctuations; economic conditions and regulatory changes caused by the United Kingdom's exit from the European Union; changes to government regulations and policies around the world; compliance with government regulations and policies and compliance with laws; environmental laws and regulations; environmental, health and safety laws and regulations impacting the mining industry; our debt obligations; restrictions in our credit agreement and note purchase agreement; substitution of an alternative index for LIBOR; soundness of financial institutions; fluctuations in our share price; and anti-takeover provisions.

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