

KADANT

Kadant to Buy its Own Securities

September 24, 2001

WALTHAM, Mass., Sep 24, 2001 (BUSINESS WIRE) -- Kadant Inc. (ASE: KAI) announced today that its board of directors has authorized the repurchase, through September 24, 2002, of \$50 million of its own debt and equity securities in the open market, or in negotiated transactions. The timing and amount of any repurchases will be at the discretion of company management and will be based on market conditions and other corporate considerations.

Kadant Inc. is a leading supplier of a range of products for the global papermaking and paper-recycling industries, including de-inking systems, stock-preparation equipment, water-management systems, and papermaking accessories. The company also develops and commercializes composite building materials produced from natural fiber and recycled plastic.

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. Important factors that could cause actual results to differ materially from those indicated by such forward-looking statements are set forth under the heading "Risk Factors" in Exhibit 99.1 to the company's current report on Form 8-K filed with the Securities and Exchange Commission on August 6, 2001. These include risks and uncertainties relating to: the company's dependence on the paper industry and pulp and paper prices, international operations, competition, ability to enter the composite building products market, acquisition strategy, dependence on patents and proprietary rights, fluctuations in quarterly operating results, and the spinoff of the company from Thermo Electron Corporation.

For more information, call 781-370-1650.

CONTACT: Kadant Inc.
Thomas O'Brien, 781-370-1650