

KADANT

Kadant to Buy its Own Securities

April 9, 2002

ACTON, Mass., Apr 9, 2002 (BUSINESS WIRE) -- Kadant Inc. (ASE:KAI) announced today that its board of directors has authorized the repurchase, through April 9, 2003, 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. The company's previous repurchase authorization of \$50 million, announced in September 2001, has been substantially depleted.

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 manufactures composite building materials produced from natural fiber and recycled plastic. Kadant, based in Acton, Massachusetts, reported \$221 million in revenues in 2001 and employs approximately 1,100 people worldwide. For more information, please 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. Important factors that could cause actual results to differ materially from those indicated by such statements are set forth under the heading "Forward-looking Statements" in Exhibit 13 to the company's annual report on Form 10-K for the fiscal year ended December 29, 2001. These include risks and uncertainties relating to: the company's dependence on the pulp and paper industry, international operations, competition, ability to manufacture and distribute composite building products and the long-term performance of such products, acquisition strategy, dependence on patents and proprietary rights, fluctuations in quarterly operating results, and financial covenants and other obligations arising from the spinoff of the company from Thermo Electron Corporation. 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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