



## Kadant to Buy its Own Securities

May 3, 2006

ACTON, Mass., May 03, 2006 (BUSINESS WIRE) -- Kadant Inc. (NYSE:KAI) announced today that its board of directors has authorized the repurchase of up to \$15 million of its equity securities in the open market or in negotiated transactions, effective May 18, 2006 (the date its current repurchase authorization will expire), through May 18, 2007. 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, including limitations contained in our credit agreement entered into on May 9, 2005, as subsequently amended. Through May 2, 2006, under the existing authorization, the company has repurchased 376,700 shares of its common stock for an aggregate purchase price of approximately \$7 million.

Kadant Inc. is a leading supplier to the global pulp and paper industry, with a range of products and services for improving efficiency and quality in pulp and paper production, including paper machine accessories, and systems for stock preparation, fluid handling, and water management. Our fluid-handling products are also used to optimize production in the steel, rubber, plastics, food, and textile industries. In addition, we produce granules from papermaking byproducts for agricultural and lawn and garden applications. Kadant is based in Acton, Massachusetts, with revenues of \$244 million in 2005 and approximately 1,400 employees in 16 countries worldwide. For more information, visit [www.kadant.com](http://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. Important factors that could cause actual results to differ materially from those indicated by such statements are set forth under the heading "Risk Factors" in Kadant's annual report on Form 10-K for the fiscal year ended December 31, 2005. These include risks and uncertainties relating to our dependence on the pulp and paper industry; international sales and operations; competition; our debt obligations; restrictions in our credit agreement; retention of liabilities and warranty claims associated with composite building products manufactured prior to the sale of the business; our ability to successfully integrate Kadant Johnson; our ability to complete the acquisition of a manufacturing and assembly plant in China; our acquisition strategy; our ability to realize the anticipated benefits from the restructuring of our French subsidiary; the impact of high natural gas prices on the manufacture of fiber-based products; availability of raw materials related to the manufacture of fiber-based products; protection of patents and proprietary rights; fluctuations in quarterly operating results; 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.

SOURCE: Kadant Inc.

Kadant Inc.

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