



## Kadant Authorizes Share Repurchase

November 4, 2009

WESTFORD, Mass.--(BUSINESS WIRE)--Nov. 4, 2009-- Kadant Inc. (NYSE:KAI) announced today that its board of directors has authorized the repurchase of up to \$20 million of its equity securities effective November 4, 2009 through November 4, 2010. Repurchases may be made in public or private transactions, including under Securities Exchange Act Rule 10b-5-1 trading plans. 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 February 13, 2008. The Company's previous share repurchase authorization expired in October 2009.

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 Westford, Massachusetts, with revenues of \$329 million in 2008 and 1,600 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 quarterly report on Form 10-Q for the period ended July 4, 2009. These include risks and uncertainties relating to worldwide and local economic conditions as well as the pulp and paper industry; our debt obligations; restrictions in our credit agreement and compliance with covenants; future restructurings; significance of sales and operation of manufacturing facilities in China; international sales and operations; competition; soundness of suppliers and customers; soundness of financial institutions; litigation and warranty costs related to our discontinued operation; our acquisition strategy; factors influencing our fiber-based products business; protection of patents and proprietary rights; fluctuations in our share price; 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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