



Kadant Authorizes Share Repurchase

November 4, 2013

WESTFORD, Mass.--(BUSINESS WIRE)--Nov. 4, 2013-- 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 8, 2013 through November 8, 2014. 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 considerations, including limitations contained in our credit agreement entered into on August 3, 2012. Through November 4, 2013, under the existing \$20 million authorization that will expire on November 7, 2013, the Company has repurchased 319,733 shares of its common stock for an aggregate purchase price of approximately \$8.2 million, or \$25.56 per share.

Kadant Inc. is a leading supplier to the global pulp and paper industry. Our stock-preparation; fluid-handling; and doctoring, cleaning, and filtration products are designed to increase efficiency and improve quality in pulp and paper production. Many of our products, particularly in our Fluid-Handling product line, are also used to optimize production in other process 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 \$332 million in 2012 and 1,600 employees in 17 countries worldwide. For more information, 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, including forward-looking statements regarding any plans to repurchase our equity securities. Our actual results may 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 quarterly report on Form 10-Q for the quarter ended June 29, 2013. These include risks and uncertainties relating to our dependence on the pulp and paper industry; significance of sales and operation of manufacturing facilities in China; commodity and component price increases or shortages; international sales and operations; our acquisition strategy; our internal growth strategy; fluctuations in currency exchange rates; competition; soundness of suppliers and customers; our effective tax rate; future restructurings; soundness of financial institutions; our debt obligations; restrictions in our credit agreement; protection of patents and proprietary rights; failure of our information systems or breaches of data security; 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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