



Kaman Closes on Five Year Amended and Restated Credit Facility Increases Capacity to \$800 Million

December 16, 2019

BLOOMFIELD, Conn.--(BUSINESS WIRE)--Dec. 16, 2019-- Kaman Corporation (NYSE:KAMN) announced today that it has closed on an amended and restated \$800 million credit facility. The new credit facility amends and restates the Company's prior credit facility to, among other things: (i) extend the maturity date to December 2024; (ii) increase the aggregate amount of revolving commitments from \$600 million to \$800 million; (iii) modify the affirmative and negative covenants set forth in the facility; and (iv) effectuate a number of additional modifications to the terms and provisions of the facility, including its pricing.

The amended and restated facility is collateralized by the Company's tangible and intangible personal property and other assets (excluding real estate), including the stock and assets of its material domestic subsidiaries that are guarantors of the facility, and includes a typical financial covenant package, which the company believes reflects current market terms and conditions. The facility includes an accordion feature that allows the company to increase the aggregate amount available to up to \$1.0 billion with additional commitments from the lenders.

"We are pleased with the strong support of our lenders and welcome a number of new banks to our lending group. The amended and restated credit facility provides us with increased flexibility and liquidity to execute our long-term growth strategy," stated Executive Vice President and Chief Financial Officer, Robert D. Starr.

The facility was brought to market by Joint Bookrunners and Joint Lead Arrangers JPMorgan Chase Bank, N.A.; BofA Securities and Citizens Bank, N.A.

About Kaman Corporation

Kaman Corporation, founded in 1945 by aviation pioneer Charles H. Kaman, and headquartered in Bloomfield, Connecticut conducts business in the aerospace & defense, industrial and medical markets. Kaman produces and markets proprietary aircraft bearings and components; super precision, miniature ball bearings; complex metallic and composite aerostructures for commercial, military and general aviation fixed and rotary wing aircraft; safe and arming solutions for missile and bomb systems for the U.S. and allied militaries; subcontract helicopter work; restoration, modification and support of our SH-2G Super Seasprite maritime helicopters; manufacture and support of our K-MAX® manned and unmanned medium-to-heavy lift helicopters. More information is available at www.kaman.com.

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James Coogan
VP, Investor Relations
(860) 243-6342
james.coogan@kaman.com