MSA Press Room

MSA CFO Kenneth Krause Recognized with 2017 CFO of the Year Award

PITTSBURGH, Nov. 16, 2017 /PRNewswire/ -- Kenneth Krause, Vice President, Chief Financial Officer and Treasurer of global safety equipment manufacturer MSA Safety (NYSE: MSA), has been recognized by the *Pittsburgh Business Times* as a recipient of a CFO of the Year award in the western Pennsylvania region. Mr. Krause accepted his award at a formal reception at the Omni William Penn Hotel in downtown Pittsburgh on November 15.

The *CFO of the Year* Award honors financial professionals in the Pittsburgh area for outstanding performance as corporate financial stewards. Since being elected CFO of MSA in 2015, Mr. Krause has focused on making investments that drive profitable growth and generate higher levels of cash flow to fund further growth initiatives and return value to shareholders through an increasing dividend.

Under Mr. Krause's leadership, MSA has invested more than $400 million in strategic acquisitions, including the recent acquisition of firefighter turnout gear manufacturer, Globe Manufacturing, which was accretive to MSA's earnings in the first quarter of ownership. Mr. Krause has also designed and executed global value creation programs, generating more than $20 million in cost savings for MSA in 2016 and 2017. As a result, MSA reported 30 percent earnings growth in 2016 and continues to see significant improvements in profitability in 2017. In addition, MSA's stock price has doubled over the past two years, reflecting top-quartile shareholder returns when compared to the company's benchmark group.

"Ken has made countless positive contributions to MSA over the course of his career, and, on behalf of MSA, we are incredibly proud of him for being recognized with this distinguished and well-deserved honor," said Bill Lambert, MSA Chairman and CEO. "Throughout his relatively short time as CFO, Ken has helped strengthen MSA's financial health, which, in turn, has helped us build a strong foundation for our organization for 2018 and beyond. Along with his broad financial acumen, Ken embraces MSA's Core Values in his leadership style and encourages his finance team to leverage innovation in their day-to-day roles," Mr. Lambert continued. "Ken is also an advocate for positive change and has an innate ability to deliver superior results by maintaining strong relationships across the organization."

Mr. Krause began his career with MSA in 2006 as Director of Internal Audit. In 2009 he was promoted to Director of Decision Support, a controllership function responsible for accounting, financial reporting and planning, forecasting, and analysis across all of MSA's global regions. From 2013 to August 2015, Mr. Krause served as Executive Director of Global Finance and Assistant Treasurer. Mr. Krause was elected Vice President and Treasurer in August 2015 and was appointed to the role of Chief Financial Officer later that same year. A native of Saxonburg, Pa., Mr. Krause earned a bachelor's degree in accounting from Slippery Rock University, and has an MBA from the University of Pittsburgh. He is a Certified Public Accountant and spent more than seven years in Public Accounting, including serving as Senior Manager of Assurance Advisory Services for KPMG, LLP of Pittsburgh, Pa.

About MSA

Established in 1914, MSA Safety Incorporated is the global leader in the development, manufacture and supply of safety products that protect people and facility infrastructures. Many MSA products integrate a combination of electronics, mechanical systems and advanced materials to protect users against hazardous or life-threatening situations. The company's comprehensive product line is used by workers around the world in a broad range of markets, including the oil, gas and petrochemical industry, the fire service, the construction industry, mining and the military. MSA's core products include self-contained breathing apparatus, fixed gas and flame detection systems, portable gas detection instruments, industrial head protection products, firefighter helmets and protective apparel, and fall protection devices. With 2016 revenues of $1.15 billion, MSA employs approximately 4,600 people worldwide. The company is headquartered north of Pittsburgh in Cranberry Township, Pa., and has manufacturing operations in the United States, Europe, Asia and Latin America. With more than 40 international locations, MSA realizes approximately half of its revenue from outside North America. For more information visit MSA's web site at www.MSAsafety.com.

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