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Morgan Lewis Advises K-Tron on \$435 Million Transaction

PHILADELPHIA, January 11, 2009: Hillenbrand, Inc. and K-Tron International, Inc. have signed a definitive merger agreement providing for Hillenbrand's acquisition of K-Tron for \$150 per share in cash. Morgan Lewis represented K-Tron in the merger—a transaction representative of middle-market companies once again engaging in significant deals, as buyers who are looking to diversify become more aggressive on value.

The share price—which has seen a near 10-fold increase over the past 12 years under the leadership of K-Tron CEO and former Morgan Lewis partner Edward B. Cloues II—represents a 32.1 percent premium over the closing price of K-Tron's stock on January 8, 2010, and a 38.6 percent premium over the 20-day average closing stock price. The boards of directors of both companies have unanimously approved the merger agreement. The transaction will have an aggregate purchase price of approximately \$435 million.

The Morgan Lewis team included Business & Finance partners Timothy Maxwell, Richard Aldridge, and Joanne Soslow, along with associates Christine Ulrich, Amanda Abrams, Bindu Kolli, and William McMahon. For additional details on the transaction, please see the press release issued by the companies at: www.prnewswire.com/news-releases/hillenbrand-to-acquire-k-tron-international-81125272.html.

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