



Minerals Technologies Signs Agreement with Shouguang Meilun to Construct a 150,000 Metric Ton Per Year Satellite PCC Plant in China

July 24, 2018

NEW YORK, July 24, 2018 (GLOBE NEWSWIRE) -- Minerals Technologies Inc. (NYSE:MTX) ("MTI" or "the Company") announced today that it has signed an agreement with Shouguang Meilun Paper Co., Ltd., a wholly owned subsidiary of Shandong Chenming Paper Holdings Ltd. ("Chenming Paper") to build a 150,000 metric ton per year satellite precipitated calcium carbonate ("PCC") plant at its paper mill in Shouguang, Shandong Province, China. The facility will be operated by a newly created joint venture with Chenming Paper in China. This is MTI's ninth satellite in China.

"We are very pleased that Chenming Paper has selected Minerals Technologies as their partner to construct and operate a satellite PCC plant that will provide our technology for their paper machine at Shouguang," said Douglas T. Dietrich, Chief Executive Officer. "This agreement demonstrates the value that PCC continues to bring to papermakers and advances our growth in the Chinese paper market."

This facility is scheduled to begin operation in the second half of 2019. D.J. Monagle III, Group President, Specialty Minerals and Refractories, commented further, "Chenming Paper is a leading brand in China, known for their excellent management team and efficient operating practices. We are pleased that they have confirmed the value of our PCC technology in their fine paper grades. Our PCC will be used as a paper filler to improve brightness, opacity and bulk, and to reduce the expense to the papermaker of higher-cost fiber. We look forward to a long and mutually rewarding relationship with this excellent paper company."

PCC is a specialty pigment for filling and coating high-quality paper. By substituting Minerals Technologies' PCC for more expensive wood fiber, customers are able to produce brighter, higher quality paper at lower cost. In 1986, Minerals Technologies originated the satellite concept for making and delivering PCC on site at paper mills, and the concept was a major factor in revolutionizing papermaking in North America. Today, MTI has nearly 60 satellite plants in operation or under construction around the world and continues to lead the industry with consistent quality and technical innovation.

About Minerals Technologies Inc.

New York-based Minerals Technologies Inc. (MTI) is a resource- and technology-based growth company that develops, produces and markets worldwide a broad range of specialty mineral, mineral-based and synthetic mineral products and related systems and services. MTI serves the paper, foundry, steel, construction, environmental, energy, polymer and consumer products industries. The Company reported sales of \$1.676 billion in 2017. For further information, please visit our website at www.mineralstech.com. (MTI-G)

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Source: Minerals Technologies Inc.