



Minteq to Add Surcharge to Magnesia Based Products

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NEW YORK--(BUSINESS WIRE)--Jan. 27, 2004--Minerals Technologies Inc. announced today that Minteq International Inc., a wholly owned subsidiary, has instituted a surcharge for its magnesia-based refractory products. Minteq's magnesia refractory products are used primarily in the steel industry for the repair and maintenance of steel-making furnaces. The surcharge, which is \$26 per short ton effective on all shipments on or after March 1, 2004, will be reviewed and adjusted as conditions allow.

The company's productivity initiatives have been successful in partially offsetting manufacturing cost increases associated with the rising cost of energy, increases in ocean and domestic transportation costs, increasing employee health care costs as well as increases in raw materials such as magnesia. Minteq had previously absorbed these increases. However, the magnitude and outlook for continuing high prices for magnesia in 2004 make it necessary now to implement a surcharge to partially offset the cost increases. Minteq will continue to negotiate with suppliers for the lowest possible crude cost to meet our customer's requirements.

Minerals Technologies Inc. is a global resource- and technology-based growth company that develops, produces and markets the highest quality performance-enhancing minerals and related products, systems and services. MTI serves the paper, steel, polymer and other manufacturing industries. The company reported sales of \$813.7 million in 2003.

For further information about Minerals Technologies Inc. look on the internet at <http://www.mineralstech.com/>

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