

Stock Split Frequently Asked Questions

Why did MTI's Board split the stock?

The two-for-one stock split, together with the effective increase in the quarterly dividend declared by the Board, is a result of the Board's continued confidence in the long-term growth and financial performance of MTI. The stock split will reduce the company's per share price into the trading range of peer companies and increase the company's liquidity.

What is a 2-for-1 stock split in the form of a stock distribution?

A stock split is a common method for a company to increase the number of shares outstanding while maintaining the stock's total valuation and the value to each investor after the shares have been split. A distribution is a common way to implement a stock split. Each MTI stockholder will be paid (on December 11, 2012) one additional share of stock for each share he or she owns as of the close of business on the record date (November 27, 2012) for the stock distribution. For example, as of the record date if an investor owns 100 shares of MTI common stock and the market price is \$70 per share, that investor's total investment in MTI stock would be worth \$7,000. After the split that investor would have 200 shares of MTI stock, but the market price would be approximately \$35 per share. The value of the investor's total investment in MTI would be the same – \$7,000 – before and after the stock split.

Does the stock split dilute the value of my MTI stock by increasing the number of shares?

No, the stock split will not dilute the value of MTI stock. Each investor will have the same proportionate interest of MTI shares before and after the stock split.

What is the effective date of the split?

There are several key dates:

The Record Date – November 27, 2012. Stockholders “of record” (that is, whose shares are registered in their names) of common stock at the close of business on the “record date” are entitled to receive one additional share in the stock split for each share held of record on the record date.

The Distribution Date – December 11, 2012. This is the date when the new stock split dividend shares are distributed and Computershare Trust Company, our stock transfer agent and registrar, mails written notice to stockholders indicating their split-adjusted share amounts and makes book entry adjustments to the accounts of record holders.

The Ex-Stock Split Date – December 12, 2012. The date MTI common stock will begin trading on the New York Stock Exchange at the new split-adjusted price.

What happens if I sell my pre-split shares after the record date and before the distribution date?

From the record date to the distribution date, the normal “regular way” market, reported under MTI's normal “MTX” symbol, continues to trade at the higher, pre-split price. Since sellers in the “regular way” market will receive full value for the shares they sell

and are not entitled to the split shares they will receive by virtue of their being holders on the record date, they transfer their rights to the split shares to their buyers by means of “due bills.”

What if I sold shares before the record date?

If you sold shares of common stock on or before the November 27, 2012 record date, you will not receive the additional split shares for those shares that were sold.

Is this stock split a taxable transaction for me?

While individual stockholders should consult with their own tax advisor regarding their own specific tax circumstances, we have been advised that, under the Internal Revenue Code and the regulations thereunder, as presently in effect, a stock split in the form of a stock distribution is generally not a taxable event for U.S. taxpayers for U.S. Federal tax purposes. The tax basis of each share owned immediately after the stock split is equal to one-half of what it was immediately before the split. For example, if you owned 100 shares of the Company’s common stock that were purchased before the stock split with a cost basis of \$70 per share, after the split you would own 200 shares with a cost basis of \$35 per share. An IRS Form 8937 Report of Organizational Actions Affecting Basis of Securities, reflecting these adjustments, is viewable and printable on the Investor Relations section of our website, www.mineralstech.com. This summary of stock split tax consequences is not intended to be complete. Please consult with your tax advisor for any tax questions you may have regarding the stock split or your shares.

I understand the MTI announced a quarterly cash dividend at the same time it announced the stock split. Does the cash dividend apply to my new shares?

Yes. The shares to be issued in the stock split will be distributed on December 11, 2012 which is before the December 21, 2012 record date for the cash dividend. Accordingly, the \$.05 per share quarterly dividend payable on December 31, 2012, as well as any future quarterly cash dividends, will apply to both old (pre-split) and new (post-split) shares.

Will the par value change?

No. The par value will remain at \$0.10 per share for both the old (pre-split) and new (post-split) shares.

How will the new stock split shares be issued?

Stockholders with a registered account at our transfer agent, Computershare Trust Company, will receive a Direct Registration Transaction advice or Statement of Account form with details regarding the split transaction and the number of additional shares. Since the stock split shares are being issued to registered shareholders in book-entry form rather than in the form of a stock certificate, holders of record will not receive a new stock certificate representing the additional stock split shares. If you would prefer to receive a stock certificate, you may request one from Computershare toll-free: 800-426-5523 (international: 781-575-2879).

If your stock is held in “street name” through a broker, bank, or other holder of record, the information will be sent directly to the registered holder on your behalf.

When will the new stock split shares be mailed?

Computershare will mail written notice to stockholders of record indicating their revised shareholdings beginning December 11, 2012.

Where will my shares be mailed?

If you currently hold stock in your name, you will be notified at the address Computershare has on file. To verify your address you can call Computershare directly toll-free: 800-426-5523 (international: 781-575-2879). If your stock is currently held in a brokerage account, the information will be sent directly to your broker.

What do I do with my current stock certificates?

If you hold any shares of your stock in certificated form, the stock certificates are still valid. **DO NOT DESTROY ANY STOCK CERTIFICATES YOU CURRENTLY HOLD.** Contact Computershare if you want to change existing certificates to electronic book entry registration. All of the certificates you hold should be kept in a safe place.