

Minerals Technologies Increases Offer to Acquire AMCOL International to \$42.50 per Share in Cash

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Company has Obtained Committed Financing; Due Diligence Completed

NEW YORK, February 24, 2014-Minerals Technologies Inc. (NYSE:MTX) announced today that it has made a binding cash offer of \$42.50 per share to acquire all outstanding shares of AMCOL International Corporation (NYSE: ACO) of Hoffman Estates, Illinois. The binding offer and a merger agreement signed by Minerals Technologies (MTI) were conveyed in a letter to AMCOL's board of directors on February 24, 2014. Minerals Technologies has obtained committed debt financing, and has completed due diligence of AMCOL's operations, which provided a deeper understanding of potential synergies, enabling MTI to raise its offer price. This binding offer is superior to the \$41 per share offer announced on February 12 by Paris-based Imerys S.A. for AMCOL.

MTI expects the transaction to be immediately accretive to earnings upon closing, excluding acquisition-related costs and charges, even before consideration of expected synergies. The transaction is expected to close in the first half of 2014 and would be subject to customary closing conditions.

"Our two companies are a strong strategic fit, operating in similar geographies and producing differentiated product and process technologies," said Joseph C. Muscari, executive chairman of Minerals Technologies. "MTI and AMCOL are both global, US-based, industrial minerals companies with "mine-to-market" business models that deliver added value through technology and innovation. The combined company would bring together MTI's number one global position in precipitated calcium carbonate with AMCOL's worldwide leadership in bentonite to create a leading industrial minerals company with more than \$2 billion in sales. Together, we will be a strong presence in multiple complementary, less cyclical, end markets and will continue to generate strong cash flow. The combination of MTI and AMCOL would be in the best interests of the shareholders of both companies, many of which are common to both."

Minerals Technologies' acquisition strategy has been focused on minerals-based, technology-driven growth companies in complementary end markets such as environmental, energy and consumer products. This transaction combines AMCOL's track record of growth in each of these markets with MTI's demonstrated ability for geographic expansion and operational excellence. Both companies are world-class customer-focused technology and innovation leaders in mineralogy, fine particle technology and polymer chemistry centered on providing customer solutions. MTI has identified significant growth opportunities from the combined enterprise through innovative new products and geographic expansion over a five-year period.

"MTI has a documented track record of continuous performance improvement over the last six years that has created a strong, high-performance operating company," said Mr. Muscari. "Our lean approach to continuous improvement will allow us to integrate this acquisition quickly and to drive near-term growth in shareholder value."

New York-based Minerals Technologies Inc. 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. The company recorded sales of \$1.02 billion in 2013.

Cravath, Swaine & Moore LLP is acting as legal counsel to Minerals Technologies and Lazard is acting as its financial advisor.

This press release may contain forward-looking statements, which describe or are based on current expectations; in particular, statements of anticipated changes in the business environment in which the company operates and in the company's future operating results relating to the company's offer and the potential benefits of a transaction with AMCOL. Actual results may differ materially from these expectations. In addition, any statements that are not historical fact (including statements containing the words "believes," "plans," "anticipates," "expects," "estimates," "will," and similar expressions) should also be considered to be forward-looking statements. The company undertakes no obligation to

publicly update any forward-looking statement, whether as a result of new information, future events, or otherwise. Forward-looking statements in this document should be evaluated together with the many uncertainties that affect our businesses, particularly those mentioned in the risk factors and other cautionary statements in our 2013 Annual Report on Form 10-K and in our other reports filed with the Securities and Exchange Commission.

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