



Minerals Technologies Signs Agreement with Phoenix Paper to Rebuild and Operate a 35,000 Ton Per Year Satellite PCC Plant in U.S.

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NEW YORK, June 16, 2020 (GLOBE NEWSWIRE) -- Minerals Technologies Inc. (NYSE: MTX) ("MTI" or "the Company") announced today that it has signed an agreement with Phoenix Paper LLC to re-establish a 35,000 ton per year satellite precipitated calcium carbonate (PCC) plant at its paper mill in Wickliffe, Kentucky. This paper mill had been idled for the past five years and was recently purchased and restarted by Phoenix Paper, a subsidiary of Shanying International, a Chinese-based company focused on entering the North America paper market. MTI has been providing its PCC from nearby sources to the Wickliffe site since the facility restarted operations in November of 2019.

"We are very pleased to collaborate with Phoenix Paper to support the production of higher value grades from their paper machine in Wickliffe, Kentucky using our PCC technology," said Douglas T. Dietrich, Chief Executive Officer. "We are excited to see the redeployment of our PCC assets in North America through this opportunity."

D.J. Monagle III, Group President, Specialty Minerals and Refractories, commented further, "Phoenix Paper has shown itself to be an innovative and reputable paper company. We are excited to grow our relationship with them through this agreement and work closely with their production team in Kentucky. Our PCC will be used as a paper filler to lower costs and improve brightness, opacity and bulk."

PCC is a specialty pigment for filling and coating high-quality paper. 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. Today, MTI has over 55 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 global resource- and technology-based company that develops, produces and markets 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 \$1.8 billion in 2019. For further information, please visit our website at www.mineralstech.com. (MTI-G)

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