



Minerals Technologies Inc. Closes on Purchase of Refractories Business of Martin Marietta Materials

May 1, 2001

NEW YORK, May 1--Minerals Technologies Inc. (NYSE: MTX) announced that its wholly owned subsidiary, MINTEQ International Inc., today closed on the transaction to purchase the refractories business component of Martin Marietta Magnesia Specialties Inc., a wholly owned subsidiary of Martin Marietta Materials, Inc. (NYSE: MLM). The purchase price was \$34 million.

Both MINTEQ International Inc. and Martin Marietta Magnesia Specialties Inc. are producers of monolithic refractory materials, which are used primarily in the steel industry to protect the interior of steel-making vessels from extremely high temperatures. The refractories business of Martin Marietta Magnesia Specialties Inc. recorded approximately \$57 million in net sales in 2000. The refractories segment of Minerals Technologies Inc. reported 2000 net sales of approximately \$185 million.

Martin Marietta Materials, Inc. is the nation's second largest producer of construction aggregates. In 2000, the company reported net sales of \$1.333 billion.

Minerals Technologies Inc. is a resource- and technology-based organization that develops and produces performance enhancing mineral, mineral-based and synthetic mineral products for the paper, steel, polymer and other manufacturing industries on a world-wide basis. The company reported net sales of \$670.9 million in 2000.

For further information about Minerals Technologies Inc., call 1-888-MTX-NEWS (689-6397)