
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant To Section 13 OR 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **March 15, 2023**

MINERALS TECHNOLOGIES INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-11430

(Commission File
Number)

25-1190717

(IRS Employer
Identification No.)

622 Third Avenue, New York, New York

(Address of principal executive offices)

10017-6707

(Zip Code)

(212) 878-1800

(Registrant's telephone number, including area code)

Title of each class

Common Stock, \$0.10 par value

Trading Symbol

MTX

Name of exchange on which registered

NYSE

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions.

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01

Regulation FD Disclosure.

Minerals Technologies Inc. (the "Company", "we", or "our") has realigned its business reporting structure and reorganized into two segments, Consumer & Specialties and Engineered Solutions.

The Consumer & Specialties segment provides technologically enhanced products to consumer-driven end markets, including mineral-to-shelf household products, as well as specialty additives that become functional components in a variety of consumer and industrial goods. This segment includes two product lines: Household & Personal Care and Specialty Additives.

The Engineered Solutions segment provides advanced process technologies and solutions that are designed to improve our customers' manufacturing processes and projects. This segment includes two product lines: High-Temperature Technologies and Environmental & Infrastructure.

We believe the new structure better aligns our businesses and technologies with our customers and end markets and creates a more efficient and effective management structure that reflects the way performance is

evaluated and resources are allocated.

The Company has prepared unaudited historical consolidated financial information (“Financial Supplement”) based upon the new segment reporting structure and is attached hereto as Exhibit 99.1 and incorporated by reference herein.

The information in this Current Report on Form 8-K should be read in conjunction with the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and its Quarterly Reports on Form 10-Q for the fiscal quarters ended April 3, 2022, July 3, 2022 and October 2, 2022. The change in segment reporting will be reflected retrospectively, but in no way revises or restates any Consolidated Statements of Earnings, Consolidated Balance Sheets, Consolidated Statements of Shareholders' Equity or Consolidated Statements of Cash Flows for the Company for any period previously filed with the U.S. Securities and Exchange Commission.

Item 9.01

Financial Statements and Exhibits.

- (d) Exhibits
 - 99.1 [Financial Supplement](#)
 - 104 Cover Page Interactive Data File (formatted as inline XBRL)
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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MINERALS TECHNOLOGIES INC.
(Registrant)

By: /s/ Timothy J. Jordan
Name: Timothy J. Jordan
Title: Vice President, General Counsel, Secretary and Chief
Compliance Officer

Date: March 15, 2023

EXHIBIT 99.1

Minerals Technologies Inc. and Subsidiary Companies
(millions of dollars)
(unaudited)

Consolidated Revenue by Operating Segment and Product Line

	<u>Q1</u> <u>2021</u>	<u>Q2</u> <u>2021</u>	<u>Q3</u> <u>2021</u>	<u>Q4</u> <u>2021</u>	<u>FY</u> <u>2021</u>	<u>Q1</u> <u>2022</u>	<u>Q2</u> <u>2022</u>	<u>Q3</u> <u>2022</u>	<u>Q4</u> <u>2022</u>	<u>FY</u> <u>2022</u>
Household & Personal Care	\$ 91.6	\$ 82.3	\$ 101.9	\$ 107.9	\$ 383.7	\$ 120.4	\$ 118.9	\$ 118.7	\$ 118.2	\$ 476.2
Specialty Additives	147.8	142.7	146.9	141.5	578.9	163.1	164.3	166.0	155.1	648.4
Consumer & Specialties Segment	\$ 239.4	\$ 225.0	\$ 248.8	\$ 249.4	\$ 962.6	\$ 283.5	\$ 283.2	\$ 284.7	\$ 273.3	\$1,124.6
High-Temperature Technologies	\$ 160.5	\$ 160.2	\$ 153.8	\$ 168.2	\$ 642.7	\$ 169.9	\$ 186.7	\$ 176.1	\$ 169.8	\$ 702.5
Environmental & Infrastructure	52.7	70.4	70.6	59.3	253.0	65.7	87.1	81.1	64.5	298.4
Engineered Solutions Segment	\$ 213.2	\$ 230.6	\$ 224.4	\$ 227.5	\$ 895.7	\$ 235.6	\$ 273.8	\$ 257.2	\$ 234.3	\$1,000.9
MTI Consolidated Sales	\$ 452.6	\$ 455.6	\$ 473.2	\$ 476.9	\$1,858.3	\$ 519.1	\$ 557.0	\$ 541.9	\$ 507.6	\$2,125.5

Segment Operating Income

	<u>Q1</u> <u>2021</u>	<u>Q2</u> <u>2021</u>	<u>Q3</u> <u>2021</u>	<u>Q4</u> <u>2021</u>	<u>FY</u> <u>2021</u>	<u>Q1</u> <u>2022</u>	<u>Q2</u> <u>2022</u>	<u>Q3</u> <u>2022</u>	<u>Q4</u> <u>2022</u>	<u>FY</u> <u>2022</u>
Consumer & Specialties Segment	\$ 34.0	\$ 32.6	\$ 29.4	\$ 23.5	\$ 119.5	\$ 31.3	\$ 31.6	\$ (0.3)	\$ 16.4	\$ 79.0
% of Sales	14.2%	14.5%	11.8%	9.4%	12.4%	11.0%	11.2%	*	6.0%	7.0%
Engineered Solutions Segment	\$ 28.9	\$ 33.8	\$ 33.1	\$ 31.9	\$ 127.7	\$ 37.3	\$ 41.7	\$ 36.4	\$ 31.7	\$ 147.1
% of Sales	13.6%	14.7%	14.8%	14.0%	14.3%	15.8%	15.2%	14.2%	13.5%	14.7%
Unallocated and Other Corporate Expenses	\$ (4.1)	\$ (2.7)	\$ (1.9)	\$ (2.8)	\$ (11.5)	\$ (2.4)	\$ (3.9)	\$ (0.5)	\$ (4.5)	\$ (11.3)
MTI Consolidated	\$ 58.8	\$ 63.7	\$ 60.6	\$ 52.6	\$ 235.7	\$ 66.2	\$ 69.4	\$ 35.6	\$ 43.6	\$ 214.8
% of Sales	13.0%	14.0%	12.8%	11.0%	12.7%	12.8%	12.5%	6.6%	8.6%	10.1%

* Percentage not meaningful

Special Items

Consumer & Specialties Segment	\$ -	\$ -	\$ 1.7	\$ 0.6	\$ 2.3	\$ 1.0	\$ 2.0	\$ 31.4	\$ 0.3	\$ 34.7
Engineered Solutions Segment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unallocated and Other Corporate Expenses	\$ -	\$ 0.4	\$ 0.9	\$ 1.5	\$ 2.7	\$ 0.6	\$ 2.1	\$ 0.2	\$ 0.1	\$ 3.0
MTI Consolidated	\$ -	\$ 0.4	\$ 2.6	\$ 2.1	\$ 5.0	\$ 1.6	\$ 4.1	\$ 31.6	\$ 0.4	\$ 37.7

To supplement the Company's consolidated financial statements presented in accordance with GAAP, the following is a presentation of the Company's non-GAAP operating income, excluding special items (set forth in the above table), for all periods presented, constituting a reconciliation to GAAP operating income set forth above. The Company's management believe these non-GAAP measures provide meaningful supplemental information regarding its performance as inclusion of such special items are not indicative of ongoing operating

results and thereby affect the comparability of results between periods. The Company believes inclusion of these non-GAAP measures also provides consistency in its financial reporting and facilitates investors' understanding of historic operating trends.

**Segment Operating Income,
Excluding Special Items**

	<u>Q1 2021</u>	<u>Q2 2021</u>	<u>Q3 2021</u>	<u>Q4 2021</u>	<u>FY 2021</u>	<u>Q1 2022</u>	<u>Q2 2022</u>	<u>Q3 2022</u>	<u>Q4 2022</u>	<u>FY 2022</u>
Consumer & Specialties	\$ 34.0	\$ 32.6	\$ 31.1	\$ 24.1	\$ 121.8	\$ 32.3	\$ 33.6	\$ 31.1	\$ 16.7	\$ 113.7
% of Sales	14.2%	14.5%	12.5%	9.7%	12.7%	11.4%	11.9%	10.9%	6.1%	10.1%
Engineered Solutions	\$ 28.9	\$ 33.8	\$ 33.1	\$ 31.9	\$ 127.7	\$ 37.3	\$ 41.7	\$ 36.4	\$ 31.7	\$ 147.1
% of Sales	13.6%	14.7%	14.8%	14.0%	14.3%	15.8%	15.2%	14.2%	13.5%	14.7%
Unallocated and Other Corporate Expenses	\$ (4.1)	\$ (2.3)	\$ (1.0)	\$ (1.3)	\$ (8.8)	\$ (1.8)	\$ (1.8)	\$ (0.3)	\$ (4.4)	\$ (8.3)
MTI Consolidated	\$ 58.8	\$ 64.1	\$ 63.2	\$ 54.7	\$ 240.7	\$ 67.8	\$ 73.5	\$ 67.2	\$ 44.0	\$ 252.5
% of Sales	13.0%	14.1%	13.4%	11.5%	13.0%	13.1%	13.2%	12.4%	8.7%	11.9%