

PRESS RELEASE

Paris, August 1, 2007

Acquisitions in India and Ukraine

Imerys today announces two new operations.

- In India, a final agreement was signed with ICICI Venture, a major Indian LBO fund, for the acquisition of a 99% stake in **ACE**, the Indian leader in monolithic refractories. ACE specializes in monolithic refractory solutions and has large market shares, particularly in the steelmaking, cement and thermal power plant sectors. With two plants located in central India and five sales agencies in the country's major cities, the company achieves annual sales of over €50 million. It employs almost 550 people.

With this acquisition, Calderys, Imerys' subsidiary specializing in monolithic refractories, which has had a sales agency in India since 2002, will be able to benefit fully from the strong growth expected on the Indian monolithic refractories market (+ 10% per annum expected for the next few years) by combining its technological expertise with ACE's industrial assets and excellent commercial platform. In addition, ACE's product ranges and technical teams will enable Calderys to serve the fast-growing Middle Eastern and Asian markets more effectively.

With this operation, Calderys strengthens its geographic coverage in a zone with great growth potential and consolidates its global leadership in silico-aluminous monolithic refractories. This gives Imerys a significant foothold in India, where it already has industrial presence in Pigments for Paper and Minerals for Ceramics. The Group will now benefit from high-quality structures and teams that will enable it to continue its growth in the country.

- In Ukraine, the Group took control of the company **Vatutinsky Kombinat Vognetryviv** (Vatutinsky) by increasing its interest from 26% to 86% in late July. A specialist in low and medium alumina content chamottes (calcined clay), for refractory sectors, Vatutinsky serves mainly Eastern European markets (including Ukraine and Russia). The operation strengthens the Group's chamottes production base, with existing facilities in the United States (C-E Minerals) and France (AGS).

In total, these acquisitions represent annual sales of almost €65 million and EBIT of €10 million for a total company value of €107 million.

Finally, Imerys has signed an agreement to sell its clay roof tile businesses in Spain and Portugal to the Spanish group Uralita. In 2006, these activities posted consolidated sales of €17 million.

The world leader in adding value to minerals, Imerys is active in 45 countries through over 250 locations. The Group achieved €3.3 billion in sales in 2006. Imerys mines and processes minerals from reserves with rare qualities in order to develop solutions that improve its customers' product performance and manufacturing efficiency. The Group's products have many applications in everyday life, including construction, personal care, paper, paint, plastic, ceramics, telecommunications and beverage filtration.

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