PERFORMANCE & FILTRATION MINERALS
Dan MONCINO – Vice-President
PERFORMANCE AND FILTRATION BUSINESS GROUP HIGHLIGHTS

2011 sales\( ^{(1)} \) > €715 M incl. 5 months Talc sales > €115 M\( ^{(2)} \)

Approx. 19% of 2011 Group consolidated sales

3 main activities...

2010 PF Sales Breakdown, excluding talc sales to Paper and Ceramics

- Performance Minerals 40%
- Minerals for Filtration 32%
- Talc 28%

... Exposed to a diverse number of end-markets

2010 PF Sales Breakdown, excluding talc sales to Paper and Ceramics

- Agriculture/Horticulture 3%
- Automotive 13%
- Consumer goods & packaging 14%
- Industrial goods & renewables 16%
- Food and Beverage 17%
- Commercial and residential construction 29%
- Infrastructure 4%
- Construction 4%

- Increase from 4% to 13% post acquisition
- Decrease from 33% to 29% post acquisition

GCC, PCC, Kaolin, Mica
Diatomite, Perlite, Vermiculite

(1) 2011 provisional sales, non audited
(2) Consolidated from August 1
On a full year basis approx. €50 M to be allocated to Paper & Packaging business group and €20 M to be allocated to Ceramics division in 2012,
TALC DE LUZENAC – INTEGRATION UPDATE

Strong business profile and excellent fit with Imerys

- World leading talc producer
  - Strong market share in core Western markets
  - A reputation for reliability, product innovation and service excellence

- Strong reserve lifetime
  - 9 mines in Europe, North America and Australia
  - Mineral reserves well in excess of 20 years of production

- Excellent fit
  - All served markets are well known to Imerys (e.g. polymers, paints, paper and ceramics etc.)

Identified value creation drivers on track to deliver

- Reasonable entry point
  - Price paid: $340 M (€232 M)

- Integration is progressing smoothly
  - Action plan are being identified and implemented
  - Transaction expected to create value from 2013 onward

- Potential for growth
  - Potential for new commercial opportunities in Automotive, Personal Care, Industrial Paint, etc…
  - Internal and external growth opportunities are being reviewed
GLOBAL FOOTPRINT WITH ASSETS ON ALL CONTINENTS

- **3,800 employees** worldwide, as of Dec. 31, 2011
- A global footprint with **64 industrial sites in 19 countries** with a large presence in the US and Europe
- Mineral reserves strategically located around the world

‘Western markets’ (US and Europe) represent c.80% of PFM sales, the remainder being South America and Asia Pacific.
Similar business models between segments ➔ common processes and management

<table>
<thead>
<tr>
<th>Key Applications</th>
<th>Illustrations</th>
<th>Minerals</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Filter-Aid</strong></td>
<td>Beer, Wine, Fruit Juice, Pharma, Potable Water</td>
<td>Diatomite, Perlite</td>
</tr>
<tr>
<td><strong>Polymers &amp; Rubber</strong></td>
<td>Breathable Film, Packaging, PVC, Automotive Rubber</td>
<td>Diatomite, Perlite, GCC / PCC, Kaolin, Talc, Mica</td>
</tr>
<tr>
<td><strong>Paint &amp; Coatings</strong></td>
<td>Deco, Ink, Industrial, Marine</td>
<td>Diatomite, Perlite, GCC / PCC, Kaolin, Talc, Mica, Vermiculite</td>
</tr>
<tr>
<td><strong>Pharma &amp; Personal Care</strong></td>
<td>Cosmetics, Toothpaste, Pharma</td>
<td>Diatomite, Perlite, GCC / PCC, Kaolin, Talc, Mica</td>
</tr>
<tr>
<td><strong>Other</strong></td>
<td>Adhesives, Sealants, Cement &amp; Mortars, Bio-diesel</td>
<td>Diatomite, Perlite, GCC / PCC, Kaolin, Talc, Mica, Vermiculite</td>
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</table>
Expertise in diverse array of processing technologies and circuits to produce tailor-made specialty products

**INTEGRATION TO MINE**
- 8 minerals
- 49 mines globally with talc
- 5 M tons produced in 2010*
- Long-term, high-quality reserves

**PROCESS**
- Processing options (cost and complexity) differ materially depending on the mineral and grade targeted
- Circuits are relatively flexible allowing for possible process optimizations
- c.5,000 Stock Keeping Units

**SELL**
- Large and diversified customer base: c.10,000 clients
- Top 10 customers (excluding distributors): 15% sales
- 20% of sales through distributors

* Including talc
The properties of our specialty products are essential for customers to achieve:
- Cost control
- Process improvement
- Desired product properties

... TO PROVIDE OUR CLIENTS WITH UNIQUE COMBINATION OF FUNCTIONALITIES ...
... AND USUALLY REPRESENT A SMALL PORTION OF THE FINAL PRODUCT COST

Example of mineral product costs as a % of final product price

<table>
<thead>
<tr>
<th>Paint &amp; Coating</th>
<th>Film &amp; Packaging</th>
<th>Wine</th>
<th>Beer</th>
<th>Pharma</th>
<th>Automotive</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>EXAMPLE</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Typical Architectural paint on density 12 lbs/gallon</td>
<td>Large 30 gallon Trash Bag 1.1mil thickness</td>
<td>Mineral Use typically 900g/HL total 500g/HL must 400g/HL wine</td>
<td>Mineral Use typically 100g/HL beer</td>
<td>Filter-aid consumption in fractioned human plasma: 50g per liter</td>
<td>7 kg of talc on average by auto</td>
</tr>
<tr>
<td><strong>MINERAL COST IN % OF RETAIL PRICE</strong></td>
<td>Up to 2.0%</td>
<td>&lt; 0.5%</td>
<td>&lt; 0.1%</td>
<td>&lt; 0.1%</td>
<td>&lt; 0.1%</td>
</tr>
</tbody>
</table>
LEADING POSITIONS GLOBALLY

➢ Imerys is the global leader in several segments
  • World #1 in diatomite and perlite for filtration
  • World #1 in talc for plastics, paints, paper, ceramics, health & beauty, etc.
  • World #1 in minerals for breathable polymer films
  • World #1 in mica for engineered plastics and high-performance coatings

➢ Imerys is the only player with a global reach in all of these 8 minerals
  • One truly global competitor, but competing on 1 mineral only
  • No direct competitors with mining assets in more than 2 minerals

➢ Several of our minerals go into each application
  • E.g. diatomite and perlite are also used in paint, plastics, etc.
ADDRESSING STRUCTURAL MARKET NEEDS

Consistently able to outperform worldwide GDP growth, as a result of:

- **Solid underlying market trends**: growing population, environmental impact, etc.
- **Sustainable internal growth**: new capacity, new products, replace expensive alternatives, etc.

<table>
<thead>
<tr>
<th>Key end-market trends</th>
<th>Impact on client needs</th>
<th>How to deliver?</th>
</tr>
</thead>
</table>
| • Increased energy and resin costs | • Cost performance: “faster, better, cheaper”
  | • New functionalities
  | • Resin extension
  | • Light-weighting | • Innovation to bring successful new products to market (e.g. Filmlink, Cynergy, etc.)
  | • Eco-friendly
  | • Light-weighting
  | • Recycling
  | • Hazardous material replacement | - New product development sales currently represent 6% of PFM sales
  | | - Talc business integration: new opportunities (new applications, etc.)
| • More sustainability | | |

INVESTOR DAY 01.12.12
PERFORMANCE AND FILTRATION MINERALS STRATEGIC LEVERS

**Enlarge business portfolio**
- Propose multi-minerals or blend solution formulation that meet customers needs
- Leverage innovation platform to target new applications
- Build a service business around our application know-how and global reach
- Use research & application as a key lever to grow in emerging markets and differentiate from low-cost producers

**Grow in emerging countries**
- Select development in India, Brazil and other fast-growing countries:
  - Acquisitions
  - Greenfield projects
  - Joint-ventures
  - Supply agreements and sourcing

**Optimize asset base**
- Secure strategic reserves and optimize mining life
- Increase plant automation & smart controls
- Continuous improvement on efficiencies and usage reductions
- Ensure absolutely safe and healthy work environments
- Constant attention to excelling in customer care

Focus 1: Cynergy
Focus 2: Lightweighting trend in auto
Focus 3: Filmlink in Asia
Focus 4: Zacoalco plant in Mexico
**Beer Production Process**

- Celite Cynergy™ is a diatomite that also has gel properties
- In a conventional process
  - Silica gel is used as stabilizing agent
  - Diatomite is used as filter-aid
- Celite Cynergy™ \( \Rightarrow \) **one step less** in the process
  - It is a fully-functioning diatomite filter-aid that will also absorb haze-forming proteins

**Benefits to Our Customers**

- Celite Cynergy™ will replace all of the silica gel and reduce the regular diatomite body-feed addition
- **25-50% reduction in materials** (vs. diatomite + silica gel)
  - Less material to purchase, ship, inventory, waste
- **25-50% increased filter capacity** (less “waste cake”)
  - 2X increases in filtration cycles is common

*EBC: degrees European Brewing Convention*
Good Progress to Date

- Over 30 customer evaluations performed globally
  - All trials (>40) progressing towards production-scale
  - On average around 80% success rate leading to larger scale trials or sales
- Cynergy™ has been trialed successfully at four largest multinationals

Strong Market Potential

- 2011 global beer production 1.9 billion hL
  - ≈900 million hL/year beer produced with silica gel
- Estimated additional sales potential ≈ $20 million

Further Growth?

- Cynergy concept can be a technology platform for further growth in several industries
  - Wine, pharma, chemicals, cosmetics, catalysts, etc.

Intellectual Property

- Two filed patent applications: in 2007 and 2010
TALC – LIGHT-WEIGHTING TREND IN AUTOMOTIVE

Talc improves stiffness, impact resistance and dimensional stability of thermoplastic automotive parts.

Diatomite, Kaolin, Mica and GCC are already sold in automotive applications such as sound dampener, polishes, etc.

Plastic Composition in a Typical Passenger Car

- Interior: 48%
- Seating: 19%
- Other Interior: 18%
- Instrument Panel: 11%
- Engine Compartment: 8%
- Fuel Lines: 6%
- Under the Hood: 14%
- Exterior: 27%
- Lighting: 14%
- Bumpers and other External: 13%
- Others: 11% (Electricals etc)

Average talc usage(1):
- 7.1 kg in 2010 from 4.9 kg in 2006 (+ 45%)
- Further growth expected

(1) in a Medium European Vehicle

Source: Frost & Sullivan OEM Weight Reduction Strategies

- Talc improves stiffness, impact resistance and dimensional stability of thermoplastic automotive parts
- Diatomite, Kaolin, Mica and GCC are already sold in automotive applications such as sound dampener, polishes, etc.
Favorable market drivers…

- Industry expectations
  - Weight reductions
  - Use of materials with reduced carbon footprint
  - Talc-reinforced polypropylene is growing while substituting metal components
- US regulation impact
  - Ambitious new mileage targets to reduce fuel consumption
  - From 30 miles per gallon in 2010 up to 54.5 miles per gallon in 2025

…to further support talc sales

- Jetfine® global sales evolution
  - Plastic to account for 30% of car weight by 2015 versus 15%-20% today
  - New applications outside automotive under evaluation
  - Jetfine® has been developed using proprietary ultrafine grinding technology and targets high-end applications (e.g. automotive parts, etc.)
  - It provides superior stiffness and impact resistance

Favorable market drivers

- Industry expectations
  - Weight reductions
  - Use of materials with reduced carbon footprint

- US regulation impact
  - Ambitious new mileage targets to reduce fuel consumption
  - From 30 miles per gallon in 2010 up to 54.5 miles per gallon in 2025
FILMLINK – HISTORICAL EVOLUTION

From a commodity GCC filler to a disruptive technology with developments in emerging markets

Initially a commodity filler sold mostly in Western markets, GCC into Polyolefins has been developed over time to become a specialty product.

One asset in China and another one under construction in Malaysia will serve fast-growing markets in Asia Pacific.

Imerys First-to-markets products:
- **Snow Flake**: Higher loadings in plastics, Flotation
- **Atomite**: Wire & cable insulation, Surface treatment
- **Supercoat**: Increased processing rates in Films, Wet-grinding (high solids)
- **Fiberlink 101S**: Non-woven fibers
- **Filmlink 500**: Breathable films
- **Filmlink 300**: Particle size, Distribution (‘PSD’), manipulation and classification

Grow in emerging countries

**Our Product**

- **FilmLink™** is a **Ground Calcium Carbonate** (GCC) for breathable polymer films.

*How it works*

- Bore size can be controlled, to give a **barrier to liquids** while maintaining vapor permeability.

**Market Served**

- **95% of FilmLink™** product goes into breathable film market for:
  - Diapers
  - Hygiene products
  - Surgical gown

**Future Growth**

- New plant under construction in **Malaysia** to meet increasing demand.
- GDP of developing Asian countries including China and India will continue to grow strongly.
- The market is expected to grow at **20% annually for the next 5 years** in Asia.

> 25% CAGR (in volume) since 2007

Investor Day 01.12.12
We successfully improved and expanded operations of Zacoalco plant (diatomite for filtration) to capture emerging markets growth

- Two additional lines (28kt + 28kt) built in 2006 and 2011…
- … to meet increasing demand from Latin & South America and Asia

Volumes by geography

- CAGR 6%
- 66kt → 88kt
- 2006: 21 + 28 + 11 + 5 = 65
- 2011: 33 + 33 + 11 + 6 = 83

Sales by application

- Beer 44%
- Paint & Coating 36%
- Other filtration 5%
- Metals & mining 1%
- Sweeteners 5%
- Edible oil 2%
- Enzymes 1%
- Antiblock 1%

31 countries → 44 countries
(including Asia now)
Strict operational efficiency improvement targets apply similarly in emerging markets and in developed countries.

- These investments combined with a growing market demand led to significant increases in top line and profitability:
  - **Revenues** up by **+68%**, i.e. **14% CAGR** between 2006 - 2011
  - **Gross margin** increased from **43%** in 2006 up to **48%** in 2011

- No Lost Time Accident in the last 5 years

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1. **Imerys gross margin definition is equivalent to current operating income before overheads**
2. **Percent of scheduled operating hours**
CONCLUSION

Strong Business Positions

- Solid underlying market trends
- Sustainable internal growth

Key Strategic Levers

- Enlarge business portfolio
- Grow in emerging countries
- Optimize asset base
PIGMENTS FOR PAPER & PACKAGING
Olivier HAUTIN – Vice-President
PIGMENTS FOR PAPER & PACKAGING HIGHLIGHTS

- 2011 sales\(^{(1)}\) > €790 M
- 2,300 employees worldwide as of Dec. 31, 2011
- 22\% of 2011 Group consolidated sales
- Global presence that harnesses potential in Packaging and Innovation

- Business enlarged by more than €50 M sales with integration of Talc in 2012

\(^{(1)}\) 2011 Provisional sales, non audited
\(^{(2)}\) 9 months 2011
OUR MINERAL SOLUTIONS ENHANCE THE PROPERTIES OF CELLULOSE-BASED MATERIALS

- **As a filler additive** (kaolin, carbonates)
  - Typical papersheet, Uncoated Mechanical

- **As a coating pigment** (kaolin, carbonates, talc)
  - Typical papersheet, Coated Woodfree, 2 layers per side

- **As a processing aid** (talc)

**Functional properties** (in current applications)

- Bulk
- Optics (gloss)
- Printability
- Surface finish
- Mill productivity (machine speed and energy gains) and runnability (wet end cleaning)

**Substitution opportunity** (to reduce cost of final product formulation)

- Woodfibre
- Chemicals
  - > retention aids, sizing agents
  - > latex, starch
  - > TiO₂
  - > water treatment
### MINERALS ARE USED IN AN EXPANDING RANGE OF APPLICATIONS

<table>
<thead>
<tr>
<th>Key applications</th>
<th>Illustrations</th>
<th>% mineral content</th>
<th>Share of Imerys sales*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graphic Paper</td>
<td></td>
<td>30 – 55%</td>
<td>69%</td>
</tr>
<tr>
<td>Newspaper</td>
<td></td>
<td>6%</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Stationary and Speciality</td>
<td></td>
<td>5 – 30%</td>
<td>18%</td>
</tr>
<tr>
<td>Board &amp; Packaging</td>
<td></td>
<td>7 – 9%</td>
<td>12%</td>
</tr>
</tbody>
</table>

*2010
WE OPERATE AN EFFICIENT VALUE CHAIN

MINE

- 4 minerals
- 18 mines
- 5.6 M tons sold in 2011
- Long-term high-quality reserves

PROCESS

- Proprietary processing expertise for each mineral
- Large scale integrated logistics, optimized to serve local and global customers (ship, barge, rail, road)

SELL

- More than 350 mills supplied in a just-in-time mode through a comprehensive network of bulk storage, slurry-makedown and blending-units across the world

Kaolin  Ground Calcium Carbonate (GCC)
Precipitated Calcium Carbonate (PCC)  Talc
WE SERVE OUR MARKETS WITH MINERAL-SPECIFIC BUSINESS MODELS

Global market

Kaolin and talc
- Key success factor: size and quality of mineral reserves
- Dedicated and comprehensive logistics set-up to supply customers on a global basis
- High capital intensity businesses, leading to high entry barriers
- World #1 in kaolin and talc

Proximity markets

- Precipitated Calcium Carbonates (PCC):
  On-site processing units, fully integrated into customer industrial complex (CO₂ recovery) under long-term supply agreements
  - Sustainable model for industry high-performing assets
- Ground Calcium Carbonates (GCC):
  Wet grinding capabilities of locally sourced calcium carbonates (high quality, low cost)
  - Competitive positioning mostly linked to “cost-to-serve” differential
AN OVERALL POSITIVE MARKET OUTLOOK

Growth in production volumes 2010 – 2015F per region

IMPACT OF E-TECHNOLOGIES ON PAPER IN MATURE MARKETS
(e-media, e-devices, e-archiving, e-advertising)

Europe
-0.6%
1.9%

North America
-1.7%
2.2%

South America

Asia
5.3%
4.2%
7.2%

...AND BOARD & PACKAGING TO GROW WORLDWIDE
boosted by... e-commerce

PAPER TO GROW IN EMERGING COUNTRIES
Increase in usage per head

Source: RISI BCG / Imerys analysis, July 2011
AN ONGOING HIGH-POTENTIAL FOR INCREASED PENETRATION OF MINERAL SOLUTIONS

Cash costs structure for graphic paper in Europe 2010

<table>
<thead>
<tr>
<th>Component</th>
<th>Cost Percentage</th>
<th>Cost Range</th>
</tr>
</thead>
<tbody>
<tr>
<td>Others</td>
<td>8%</td>
<td>€100 to €250/ton</td>
</tr>
<tr>
<td>Labor</td>
<td>8%</td>
<td>€2,500 to €3,500/ton</td>
</tr>
<tr>
<td>Energy</td>
<td>19%</td>
<td>€500 to €700/ton</td>
</tr>
<tr>
<td>Minerals</td>
<td>5%</td>
<td>€100 to €250/ton</td>
</tr>
<tr>
<td>Chemicals</td>
<td>12%</td>
<td>€2,500 to €3,500/ton</td>
</tr>
<tr>
<td>Fiber</td>
<td>48%</td>
<td>€500 to €700/ton</td>
</tr>
</tbody>
</table>

(1) Includes all printing and writing papers and newsprint
Source: Fisher and Imerys data

Increasing mineral loading levels of different paper grades (%)

(1) 2020 forecast without major technological breakthrough
(2) Coated Woodfree, Coated Mechanical, Uncoated Mechanical, Uncoated Woodfree
PIGMENTS FOR PAPER & PACKAGING STRATEGY
AIMS AT TWO COMPLEMENTARY OBJECTIVES

Maximise cash return from our key assets in mature markets (Europe, North America)
- Drive operational excellence
- Pursue ongoing asset optimisation
- Limit capital expenditure

Contribute positively to Imerys growth objectives
- Exploit opportunities in new geographical zones
- Capture potential in Board & Packaging market
- Boost innovation to accelerate substitution of high-cost materials

Focus 1: Capim Kaolin
Focus 2: Board & Packaging
Focus 3: BarriSurf
MAXIMISE CASH RETURN FROM OUR KEY ASSETS

→ FOCUS: CAPIM KAOLIN

- North America: 600k tons
- Brazil: 1.6MTons
- South America: 100k tons
- Europe: 800k tons
- Asia Pacific: 100k tons
CAPIM KAOLIN – SUSTAINABLE COMPETITIVE STRENGTH

- Unique and abundant portfolio of naturally engineered high-quality mineral reserves (low abrasion, high brightness)
- Largest kaolin facility in the world with recent investment in energy-efficient processes (granulates, tube-presses)
- Ambitious environmental program (water & air management, site rehabilitation)
- State-of-the-art social and community programs directly benefiting over 2,000 people
- The efficient and flexible combined Capim processing platform provides opportunities in other Imerys markets (ceramics, fiberglass, paint)

Long-term security of supply
Structural cost advantage versus competition
Optimal product properties allowing for differentiation of Capim products
State-of-the-art infrastructure and scale effect reinforcing competitive edge
Long-term commitment to local environment for safe and sustainable operations
Business development
FOCUS: CAPTURE POTENTIAL IN BOARD & PACKAGING MARKET

Board & Packaging markets continue to grow, even in mature economies

Virgin fibre boxboard % CAGR 2010-15
- Europe: 0.8%
- N. America: 1.1%
- World: 2.4%
- Other Asia: 3.5%
- S. America: 4.4%
- India: 6.1%
- China: 7.2%

Containerboard % CAGR 2010-15
- Europe: 2.1%
- Other Asia: 2.8%
- N. America: 2.8%
- S. America: 4.7%
- World: 5.4%
- India: 7.6%
- China: 10.3%

Board & Packaging markets underpinned by fundamental demand

Food packaging
- Paper CAGR ~3.4%
  - 2000: 19%
  - 2009: 18%
  - 2014: 19%
- Other
- Plastic

Beverage packaging
- Paper CAGR ~6.0%
  - 2000: 7%
  - 2009: 8%
  - 2014: 9%
- Other
- Plastic

Board & Packaging volumes (190 Mt) > Paper (136 Mt)

Source: RISI, Euromonitor, 2009 and 2010
CAPTURE POTENTIAL IN BOARD & PACKAGING MARKET

- Imerys volumes in Board applications growing at **10% per year**
- Improved value to customers… and improved margin for Imerys

**Objective: double business by 2016**

**Growth driven by new innovative mineral solutions based on:**

- Market knowledge → in-depth marketing approach down the value chain to identify needs from retailers and brand owners
- Multi-mineral capability combining a wide range of functionalities
- Service-oriented approach (custom-made)
**FOCUS: BOOST INNOVATION**

**Broad project portfolio**
- Over 50 projects active
- Disciplined emphasis on:
  - New market penetration (Board & Packaging, Specialties)
  - Substitution of high-cost materials (fiber, chemicals)

**Invest in resources**
- Shifting internal resources from "business support" to innovation efforts
  - Main innovation hub in UK
  - Complemented by pilot plant & application centers in the US, Brazil and China
HOW MINERALS SUBSTITUTE CHEMICALS IN PACKAGING APPLICATIONS: BARRISURF EXAMPLE

Tapping a growing market

- Water-Based Barrier Coatings (WBBC) market expected to grow 5% per annum until 2015*
- Substitution of Wax and Fluorocarbon based barrier coating driven by trend for sustainable (environment-friendly) packaging solutions*, especially in fast-food and fresh food segments to provide barrier against water, grease and gases

Role of hyper-platy minerals

- Hyper-platy minerals can enhance performance of water-based barrier coatings, while providing an environment-friendly solution
- Opportunity: substitute wax, polyethylene and fluorocarbons as barrier

Imerys Solutions for Barrier applications

- Imerys has the most complete portfolio of barrier minerals – kaolin, talc and mica
- Minerals drawn from selected kaolin reserves out of Georgia (US)
- Processed using patented Imerys technology (to monitor shape factor)

PIGMENTS FOR PAPER & PACKAGING

- **Maximise cash return**
- **Positive contribution to Imerys growth**
  - New geographies
  - Board & packaging
  - Substitution
PACKAGING – A WIDE RANGE OF SEGMENTS

**Containerboard**
- Linerboard: Kraftliner (virgin fibre)
- Testliner (recycled fibre)
- Corrugated Medium (virgin or recycled fibre)

Mineral intensity: Low

**Folding boxboard**
- Virgin fibre

Mineral intensity: High

**Solid bleached sulphate**
- Virgin fibre

Mineral intensity: High

**Liquid packaging board**
- Virgin fibre

Mineral intensity: High

**Recycled board**
- Recycled fibre
- Also called White Lined Chipboard

Mineral intensity: High

**Other board**
- Wide range of products (carrierboard, kraft sacks, wrapping paper, cupstock, others) using virgin or recycled fibre

Mineral intensity: Low