

PRESS RELEASE

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Imerys completes the sale of its Roofing division

Imerys, the world leader in mineral-based specialties for industry, announces today that it has completed the sale of its Roofing division to an affiliate of Lone Star Funds, a global private equity firm, for an enterprise value of €1.0 billion, which implies a transaction multiple of 9 times 2017 EBITDA.

The Roofing division, which mainly serves the French construction market, generated revenues of €300 million, EBITDA of €113 million and current operating income of €96 million in 2017 with 1,000 employees and 14 plants located in France.

This transaction improves Imerys growth profile through higher exposure to dynamic markets and geographies and strengthens its balance sheet. With total net proceeds of approximately €800 million, the Group reduces its pro forma net financial debt to EBITDA to 1.9 time as of June 30, 2018 (versus 2.5 times previously). In addition, net capital gain amounts to more than €700 million.

As a reminder, the Roofing division has been accounted for as a discontinued activity since January 1, 2018 according to IFRS 5. Restated accounts for 2017 following completion of the transaction is provided in the 2018 half-year financial report.

About Imerys

The world leader in mineral-based specialty solutions for industry with €4.6 billion revenue and 18,000 employees in 2017, Imerys delivers high value-added, functional solutions to a great number of sectors, from processing industries to consumer goods. The Group draws on its knowledge of applications, technological expertise and its material science know-how to deliver resources based on beneficiation of its mineral resources, synthetic minerals and formulations. These contribute essential properties to customers' products and performance, including refractoriness, hardness, conductivity, opacity, durability, purity, lightness, filtration, absorption and repellency. Imerys is determined to develop responsibly, in particular by fostering the emergence of environmentally-friendly products and processes.

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