

Imerys Group provides update on Chapter 11 process of North American talc entities

On October 13, 2021, the Court overseeing the North American Chapter 11 cases issued a ruling that certain ballots cast in favor of the North American talc entities plan of reorganization (the "Plan") will not be counted. This means the approval of the Plan now falls just short of the required 75% majority vote. This ruling is expected to result in a delay to the Chapter 11 timeline, extending it into 2022.

The Group does not expect this ruling to have any material effect on the settlement with Imerys SA and its affiliates embodied in the Plan, which is in part already consummated through the sale of the assets of the North American talc entities to a third party. The representatives of current and future potential claimants continue to support the settlement with Imerys SA and its affiliates under the terms and conditions currently outlined in the Plan.

The Group continues to consider that the balance of the provision in the financial statements as of the end of 2020 is appropriate to cover the expected financial impact of the chapter 11 process on Imerys..

The world leader in mineral-based specialty solutions for industry, with €3.8 billion revenue and 16,400 employees in 2020, Imerys delivers high value-added, functional solutions to diversified set of industrial 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 solutions 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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