

Imerys presents its 2023-2025 strategic plan and growth ambition at its Capital Markets Day

- Market leader in specialty mineral solutions with resilient and profitable business model
- Well positioned on growing underlying markets following recently announced disposals and supported by society megatrends
- Ambition to generate organic growth of 3-5% annually on average between 2023 and 2025¹ and raise current EBITDA margin to 18-20% by 2025
- Commitment to embed sustainability in everyday decision-making and update SBTi targets aligned to the 1.5°C trajectory
- Commitment to Investment Grade rating and attractive shareholder return
- Plan to become a major player in the European lithium market with a large lithium exploitation project in France

Today, Imerys, the leader in specialty mineral solutions, will host a Capital Markets Day from 2:00pm to 6:30pm CET, during which the Group will present its 2023-2025 strategic ambitions.

The business model of the Group has proven to be resilient and profitable through various crises in recent years. Imerys has successfully completed its organizational transformation and launched important strategic moves with the ongoing disposals of non-core businesses in order to focus on more attractive markets.

Imerys is now entering the next phase of its development with the ambition to achieve an organic profitable growth of 3-5% per year on average between 2023 and 2025¹, thanks to strategic investments in fast-growing markets aligned with three key megatrends: green mobility and energy, sustainable construction and natural solutions for consumer goods.

Imerys confirms its 2022 current EBITDA guidance. The Group expects to improve its current EBITDA margin from 16.5% in 2022² to 18-20% in 2025 thanks to higher organic growth, the increasing contribution of strategic investments and continuous savings and operational efficiencies through industrial and purchasing optimization programs.

Imerys will continue to support future developments with its solid cash generation and the proceeds of contemplated divestitures. The Group expects capital expenditures to reach approx. €400 million per year between 2023 and 2025, of which approximately 40% will be dedicated to new capacity in fast-growing markets³.

The Group will create long-term value with its sustainable development strategy and is committed to submitting updated SBTi⁴ targets aligned to the 1.5°C trajectory. In line with this, the Group will strive to reduce its CO₂ emissions by 42% in absolute terms (tCO₂) by 2030 with 2021 as a base year.

Furthermore, as announced on October 24, 2022, Imerys plans to become a major player in the European lithium market with Project Emili at its Beauvoir site (France). Assuming the project is

¹ Assuming no significant economic slowdown in 2023, with normalized inflation levels

² Current EBITDA margin estimated by analysts, post contemplated divestitures of HTS

³ Excluding the Emili lithium project

⁴ Science-Based Target Initiative

completed on time, Imerys aims to produce 34.000 tonnes per year of lithium hydroxide from 2028⁵. The Group would offer a long-term solution that addresses Europe's decarbonization goals.

Alessandro Dazza, Chief Executive Officer, commented:

“ Imerys has a solid business model, a strong track record of execution and is ideally positioned in attractive markets. Minerals are a key component in our lives, our homes and our economies; they become essential in the transition to a more sustainable future. The Group is undergoing a profound change in terms of internal organization and exposure to fast-growing markets. It is more profitable, focused and dynamic. Imerys is ready for the future and set to deliver superior growth and attractive shareholder returns. With our specialty solutions, our customers and society will be able to address the environmental and societal challenges facing the world of tomorrow. ”

The new Imerys: an attractive investment proposition

Resilient business model	<ul style="list-style-type: none"> ● Strong track record of execution ● Market leader, favorable price / cost balance ● Diverse applications and geographies 	Current EBITDA margin at 18-20% (in 2025)
Focus on long term growth	<ul style="list-style-type: none"> ● Contemplated divestiture of declining and cyclical activities ● Positioned on growing underlying markets benefitting from megatrends ● Specialty minerals pure play 	Annual organic growth of 3-5% (average 2023-25)
Strong cash generation	<ul style="list-style-type: none"> ● Solid cash generation from operating activities ● Proceeds from divestitures to support new developments ● Investment grade rating 	Net Debt / EBITDA circa 1x (restated at the end of 2021)
Leadership in sustainability	<ul style="list-style-type: none"> ● Maintain superior ESG track record ● Reference in the industry ● Enabler of ecological transition 	Reduction of CO ₂ emissions by 42% (tCO ₂) from 2021 to 2030
Attractive returns to shareholders	<ul style="list-style-type: none"> ● Continued focus on dividends ● Share buyback when appropriate 	Dividend per share growing in line with current earning per share
Further growth potential	<ul style="list-style-type: none"> ● Lithium project ⁵ ● Growing demand for “green” minerals ● Opportunistic M&A 	

Live webcast and replay

The event will start at 02:00 pm CET in Paris on November 7, 2022. It can be watched on a live webcast at the following address: [link here](#)

The presentations may be downloaded and subsequently a replay will be made available at: www.imerys.com/finance.

⁵ For more information, visit the website dedicated to the Beauvoir lithium extraction project [here](#)

The world's leading supplier of mineral-based specialty solutions for industry with €4.4 billion in revenue and 17,000 employees in 2021. Imerys delivers high value-added, functional solutions to a great number of sectors, from processing industries to consumer goods. The Group draws on its understanding of applications, technological knowledge and expertise in material science to deliver solutions by benefiting its mineral resources, synthetic minerals and formulations. Imerys' solutions contribute essential properties to customers' products and their performance, including heat resistance, hardness, conductivity, opacity, durability, purity, lightness, filtration, absorption and water repellency. Imerys is determined to develop responsibly, in particular by fostering the emergence of environmentally-friendly products and processes.

More comprehensive information about Imerys may be obtained from its website (www.imerys.com) in the Regulated Information section, particularly in its Registration Document filed with the French financial markets authority (Autorité des marchés financiers, AMF) on March 22, 2022 under number D.22-0131 (also available from the AMF website, www.amf-france.org). Imerys draws investors' attention to chapter 2 "Risk Factors and Internal Control" of its Registration Document.

Disclaimer: This document contains projections and other forward-looking statements. Investors should be aware that such projections and forward-looking statements are subject to various risks and uncertainties (many of which are difficult to predict and generally beyond the control of Imerys) that could cause actual results and developments to differ materially from those expressed or implied.

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