Imerys

World leader in mineral-based specialties

IMERYS

An introduction to Imerys

A world leader in mineral-based specialties, offering high value-added solutions to many different industries, ranging from process manufacturing to consumer goods.

We succeed through:

- Best-in-class operations, delivering commercial excellence and market-driven innovation
- A strong business model and value proposition
- Unrivalled technological and industrial processes, solutions and leading positions in most of our markets
- Understanding our customers' applications
- Meeting ambitious targets for being a responsible business

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Our Executive Committee

Alessandro Dazza
Chief Executive Officer
Joined Imerys: 2020

Anastasia Amvrosiadou
Chief Human Resources Officer
Joined Imerys: 2015

Philippe Bourg
SVP Refractory, Abrasives & Construction
Joined Imerys: 1996

Jean-François Claver
Chief Industrial Officer
Joined Imerys: 2015

Guillaume Delacroix
SVP Performance Minerals EMEA
Joined Imerys: 2004

Cyril Giraud
SVP Performance Minerals APAC
Joined Imerys: 1998

Jim Murberger
SVP Performance Minerals Americas
Joined Imerys: 1996

Olivier Pirotte
Chief Strategy Officer
Joined Imerys: 2015

Sébastien Rouge
Chief Financial Officer
Joined Imerys: 2020

Leah Wilson
Chief Sustainability Officer
Joined Imerys: 2017

General Counsel & Secretary of the Board is also a member of the Executive Committee[1]

(1) *Following Frédérique Berthier-Raymond's departure in October, 2022, this position is ensured temporarily by Denis Musson, former General Counsel & Secretary of the Board of the Group since 2018.*

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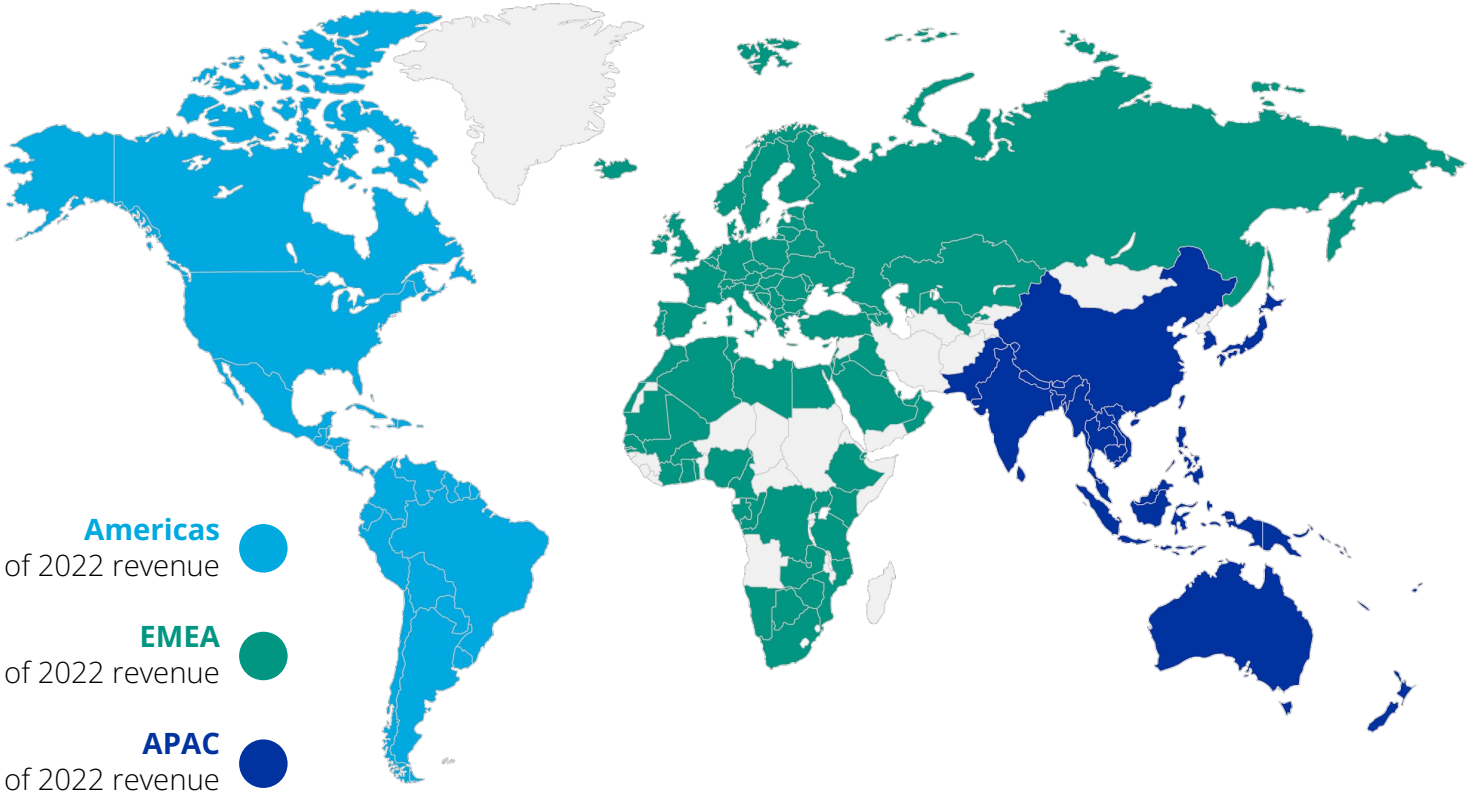
Imerys operates in more than 40 countries…



Americas
32% of 2022 revenue

EMEA
47% of 2022 revenue

APAC
21% of 2022 revenue

…with a commercial presence in 133 countries

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Key figures* – At a glance

Nearly 30,000
customers

Sales
In 133 countries

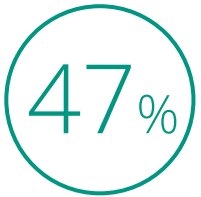
14,000
employees

€4.3bn
revenue

€720m
EBITDA

in 75%
of our businesses

Americas
32% of revenue



EMEA
47% of revenue

APAC
21% of revenue

*(*2022 figures)*

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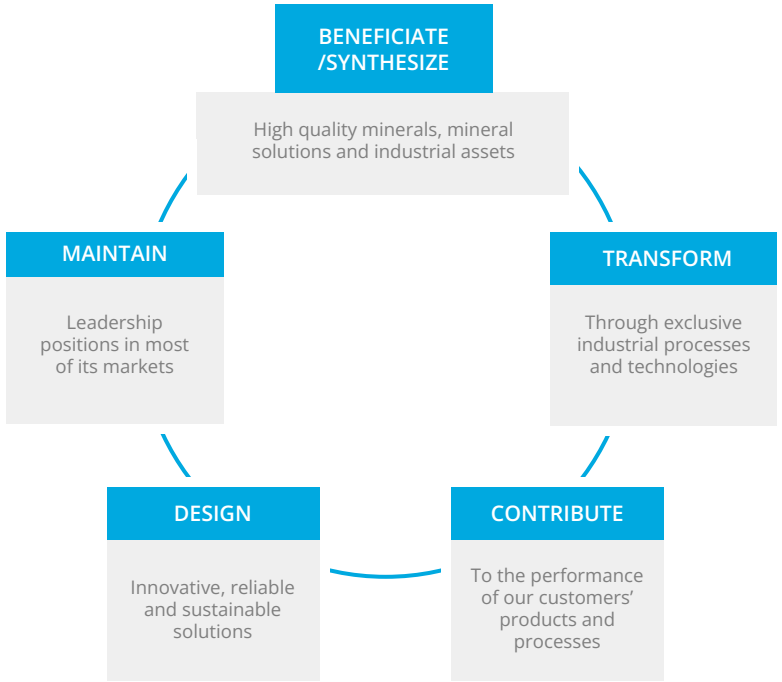
Our business model

The Imerys business model has many strengths:

- Organized around core markets
- Mining resources
- High quality minerals and industrial assets
- Unrivalled technological and industrial processes
- Innovative solutions
- Leading positions in most markets

Contributing to a vast range of products that touch every aspect of life.



What we offer – Solutions for diverse markets

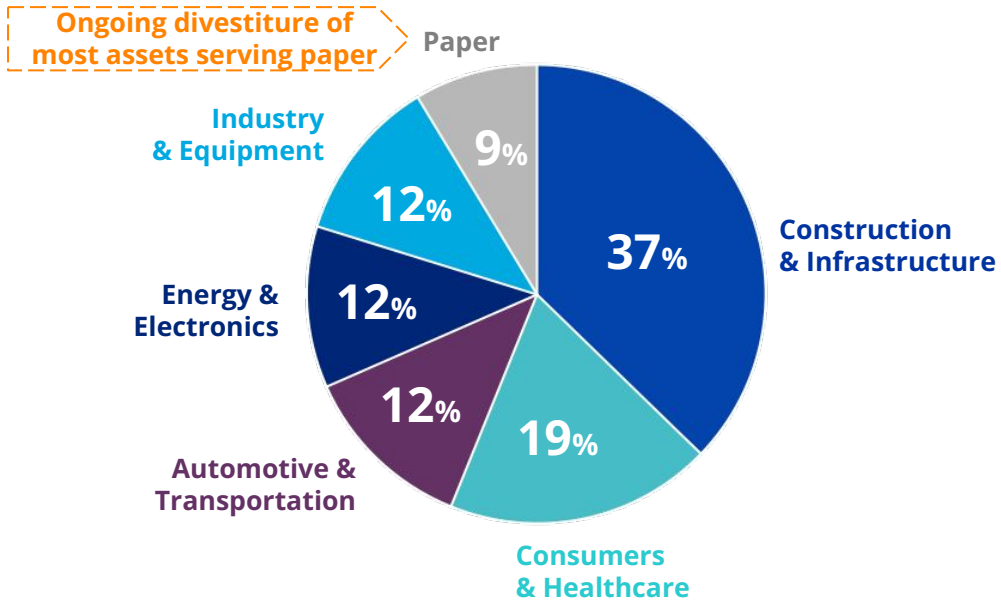
Imerys delivers value-added solutions that are formulated to meet the technical specifications of each customer.

The solutions contribute to the performance of a multitude of products in three categories:

1. **Functional additives:** added to the mineral formulation of customers' products
2. **Mineral components:** essential constituents in the formulation of customers' products
3. **Process enablers:** used in customers' manufacturing processes, but not present in the end product

These serve many industries such as construction materials, mobile energy, steelmaking, agri-food, automotive and cosmetics.

Revenue by end market*



Source: Imerys estimates based on 2022 revenue (excluding HTS revenues following its divestiture)

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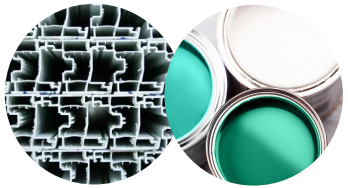
What we offer – solutions in two market segments

Within these industries, Imerys' mineral specialties have a very large number of applications in two main areas.

1. PERFORMANCE MINERALS

Functional additives that provide unique properties to our customers.

Plastics, rubber, paints & ACS[1]



Gloss and **opacity** in paints, **conductivity** and **lightweighting** in plastics

Paper & board

Whiteness, opacity, gloss, pitch control and **high runnability**

Ceramics & Building products

Whiteness and **hardness**

Filtration & life sciences

Purification of liquids, **moisture absorption** and **smoothness**

Mobile energy

Lifespan and **fast charging**

Note: [1] Adhesives, Caulks & Sealants

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What we offer – solutions in two market segments

2. HIGH TEMPERATURE MATERIALS AND SOLUTIONS

Processing aids for use in extreme work conditions.

Refractory producers

Thermal resistance

Abrasives

Thermal and **mechanical resistance**

Building & infrastructure

Self levelling and **quick drying** of floors

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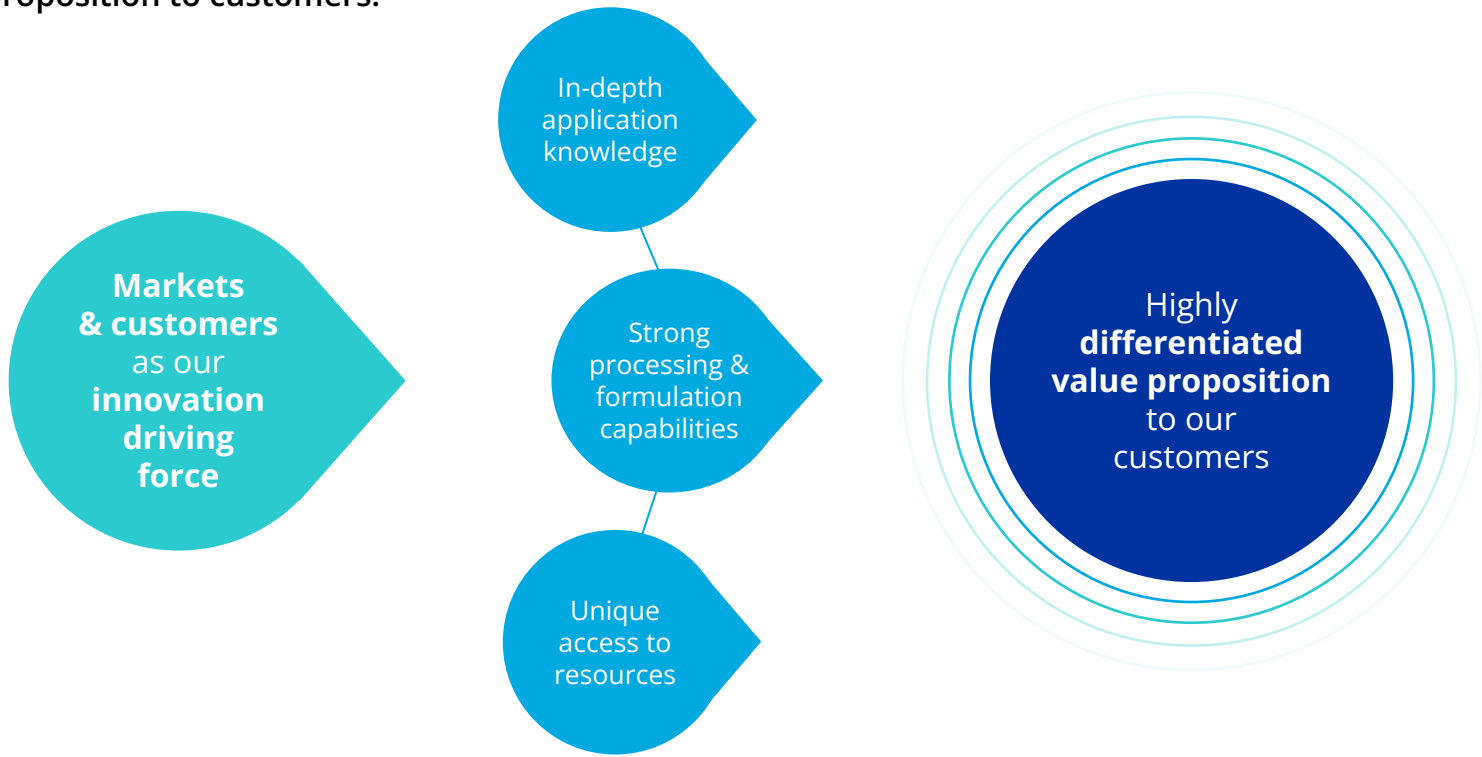
How we create value

Imerys offers a distinctive value proposition to our customers based on a set of capabilities.

Our value proposition to customers.



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Our commitments – Meeting our customers' needs

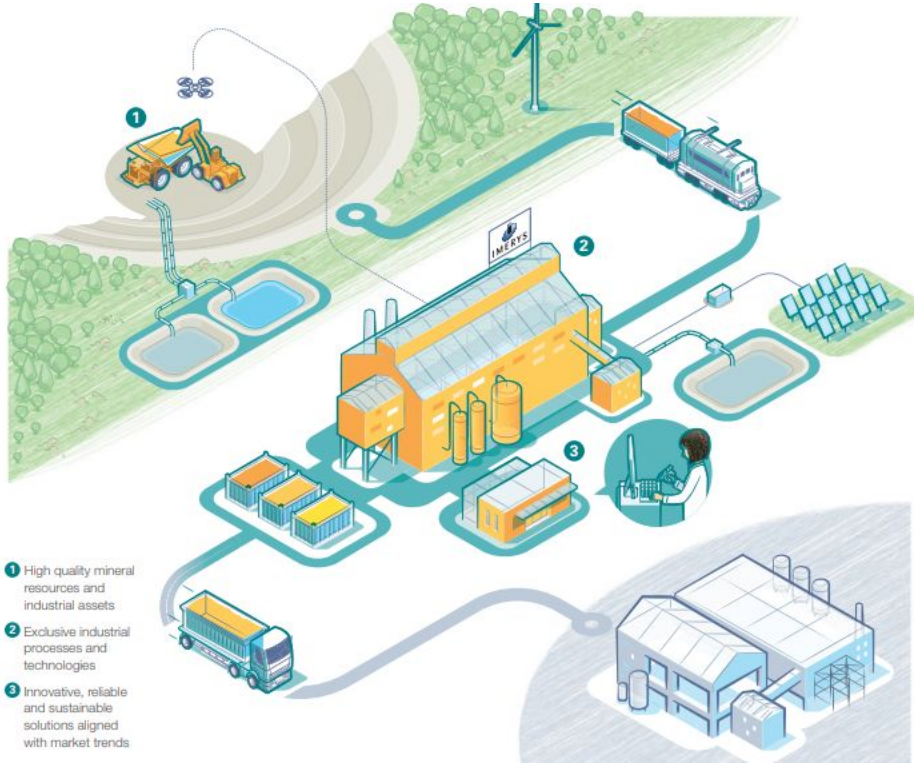
Your trusted mineral partner

We offer high-quality and high-performance products from unique mines and plants.

- A customer-facing portfolio, aligned with markets
- A one-stop shop for mineral solutions

We offer in-depth knowledge of how to apply our products.

- Ensuring safe use and handling
- Information to ensure compliance with regulations
- How to create business opportunities
- Helping manage product and reputational risks
- Innovation based on customer needs



Ready to invest in fast growing markets with higher profitability

Green Mobility & Sustainable Energy

+€250m annual revenues by 2025 / +€600m by 2030 vs. 2021

Ambitious CAPEX program:

- **Graphite & Carbon black** for energy transition & EVs
- **High performance minerals** for plastic lightweighting in automotive

Sustainable Construction

+€150m annual revenues by 2025 vs. 2021 above market growth

- Aluminates for mineral foam insulation
- Metakaolin as green **supplementary cementitious material**

Natural solutions for consumer goods

+€100m annual revenues by 2025 vs. 2021 above market growth

- Minerals substituting microplastics & chemicals
- Capacity increase in **high purity filtration for pharmaceuticals**

Development into Lithium

34,000 tons of lithium hydroxide per year from 2028

- Launch of Emili project
- Other sites under investigation
- **Potential upside post 2025**

Opportunistic M&A

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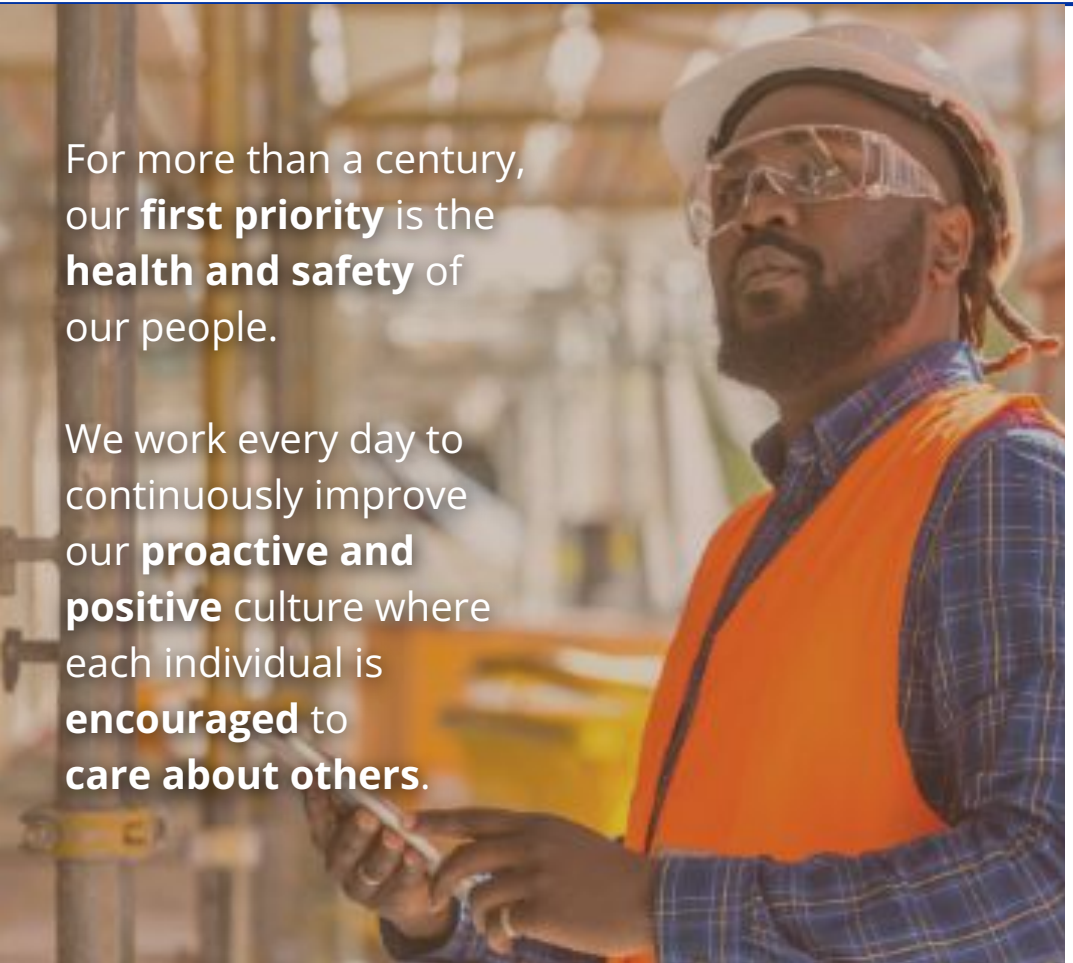
Striving to create a safe and healthy environment for our people



For more than a century, our **first priority** is the **health and safety** of our people.

We work every day to continuously improve our **proactive and positive** culture where each individual is **encouraged** to **care about others**.

1.58

Lost-time accidents rate per million hours worked (employees & contractors)

industry average of 6.3[1]

2.43

Total injury frequency rate

+33%

Group occupational health progression since 2019 baseline assessment

Do not include the HTS activities divested end of January 2023

[1] Source: Industrial Minerals Association, 2010-2021 accident statistics report, LTI frequency rate direct employees)

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Acting as a responsible company …

We are embedding **responsible** and **sustainable thinking** in everything that we do.

OUR MAIN ACHIEVEMENTS END OF 2022

66
Silver **EcoVadis** rating In 2022*

55%
of our product portfolio in revenue is assessed according to **sustainability** criteria[1]

-31%
GreenHouse Gas emission relative to revenue (tCO2eq/M€) compared to 2018 baseline

75%
of our new product **developments** are scored as SustainAgility Solutions[2]

57%
Group **suppliers** (by spend) are covered by an EcoVadis rating scheme

93%
of our mines and quarries have defined a **biodiversity** action plan

Visit our website imerys.com to learn more

*Mining industry average of 43

IMERYS

…. And raising our sustainable ambitions for 2025

Empowering our People

by reinforcing the maturity of our core values

We are introducing a new **Diversity, Equity and Inclusion** (DE&I) index[1] with the objective to achieve it at **100%** by **2025**.

Growing with our Customers

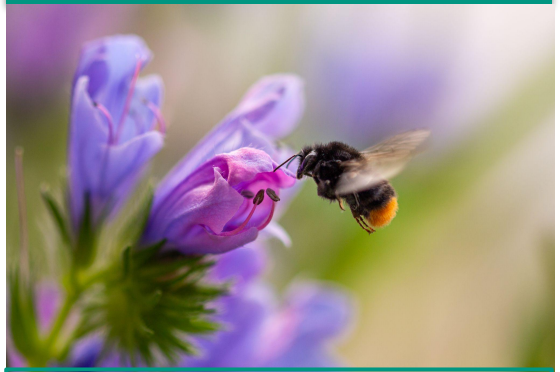
by ensuring ethical business and accelerating the development of sustainable solutions

We will **assess 75% of our product** portfolio (by revenue) against **sustainability criteria by 2025**.

We will rate the sustainability practices of 75% of our **suppliers**.

Caring for our Planet

by strengthening our commitments to preserve the environment



We will **reduce** the Group's **GHG emissions by 42%**[2] **by 2030**, aligning on the **1.5°C trajectory**.

We are reinforcing our environmental stewardship with **4 new objectives**.

[1] For more information, go to Imerys.com

[2] From 2021 base year

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A market-focused organization

Two segments and four business areas

PERFORMANCE MINERALS

PERFORMANCE MINERALS EMEA
(~ €1.3 bn revenue)

PERFORMANCE MINERALS AMERICAS
(~ €1.2 bn revenue)

PERFORMANCE MINERALS APAC
(~ €0.6 bn revenue)

- Plastics, Rubber, Paints & ACS (Adhesives, Caulk & Sealants)
- Ceramics & Building products
- Filtration & Life Sciences
- Paper & Board
- Batteries & Fuel cells

HIGH-TEMPERATURE MATERIALS & SOLUTIONS

REFRACTORY ABRASIVES & CONSTRUCTION
(~ €1.4 bn revenue)

- Refractory Producers
- Abrasives
- Building & Infrastructure

Support Functions

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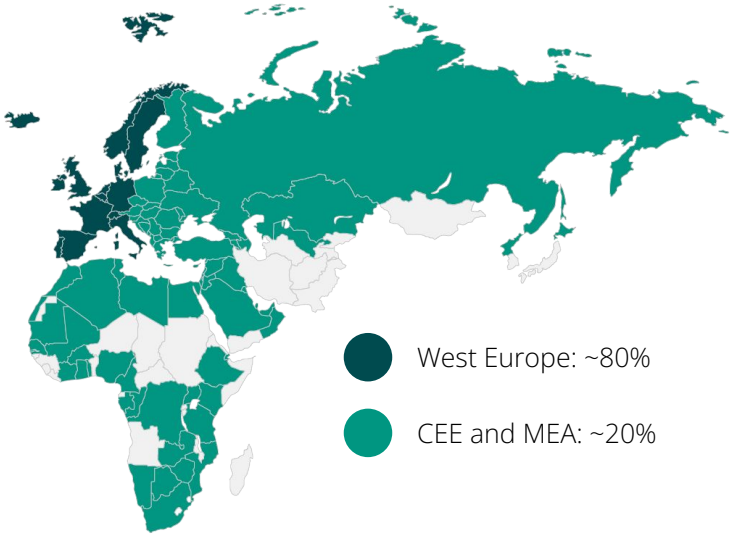
A closer look at Performance Minerals EMEA

BUSINESS AREA FOOTPRINT

~ €1.3 bn revenue in 2022



Plastics, Rubber, Paints & ACS
(~37% of BA revenue)

Ceramics & Building Products *(~25%)*

Paper & Board *(~21%)*

Filtration & Life Sciences *(~16%)*

IN FOCUS: FILMLINK®

Being the leading worldwide supplier of high-performance minerals to **breathable film** markets, Imerys' Breathable Films are manufactured using polyolefin with **FilmLink®** to produce the **microporous structure** required for vapour transmission.

Growth in Europe at a CAGR of

1%

In the upcoming years

Source: Statista

Growth in Middle East at a CAGR of

3.7%

In the upcoming years

Source: Statista

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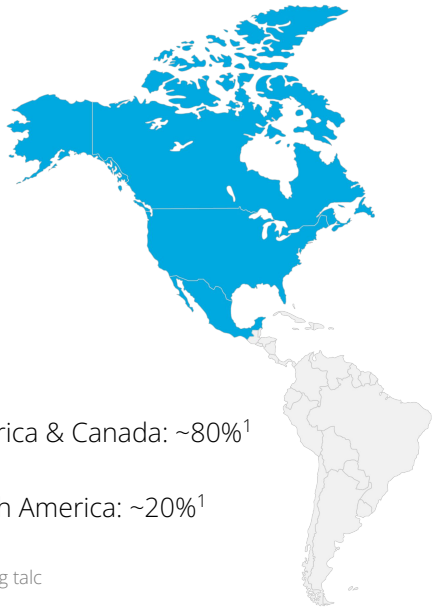
A closer look at Performance Minerals Americas

BUSINESS AREA FOOTPRINT

~ €1.2 bn revenue in 2022



America & Canada: ~80%[1]

South America: ~20%[1]

Note: [1] Excluding talc

Plastics, Rubber, Paints & ACS

(~39% of BA revenue)

Ceramics & Building Products *(~21%)*

Paper & Board *(~18%)*

Filtration & Life Sciences *(~22%)*

IN FOCUS: RENEWABLE FUELS

Broad portfolio of filter aids and filterable absorbents for significant solids removal required by this market turning waste products into fuel.

Imerys investing in green mobility and its sustainable energy projects as we continue with our commitment to helping the world on its decarbonization journey.

#1

Imerys is the largest global producer of minerals for filtration

+5 billion

Gallons of renewable diesel by 2025

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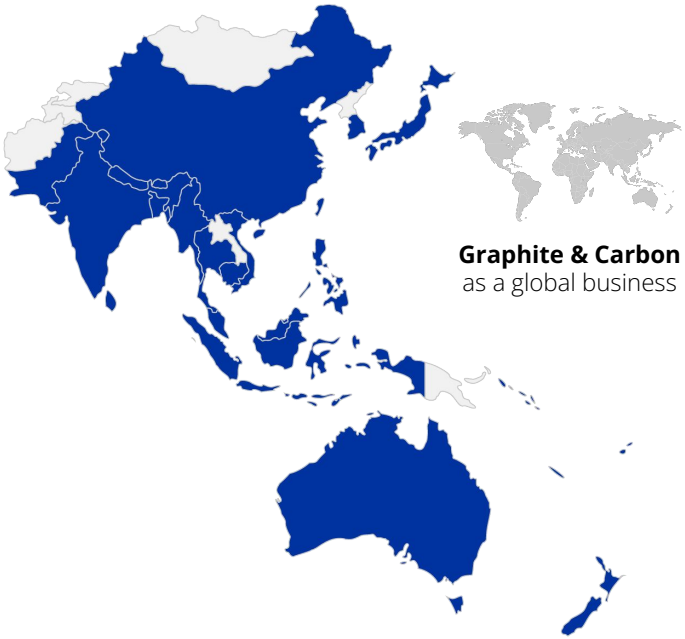
A closer look at Performance Minerals Asia Pacific

BUSINESS AREA FOOTPRINT

~ €0.6 bn revenue in 2022



Graphite & Carbon
as a global business

Plastics, Rubber, Paints & ACS
(~20% of BA revenue)

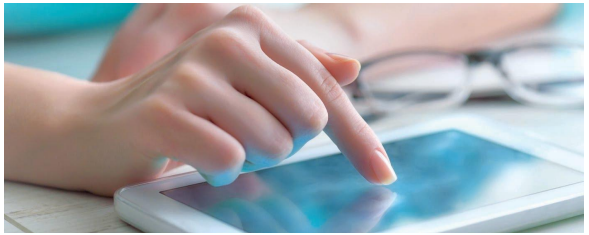
Ceramics & Building products *(~13%)*

Filtration & Life Sciences *(~10%)*

Paper & Board *(~26%)*

Mobile Energy *(~31%)*

IN FOCUS: MOBILE ENERGY



Our graphite and carbon black products are consistently the high-performance conductive additives of choice for lithium-ion batteries, alkaline batteries, advanced lead acid batteries and many more.

We're also pioneering high-tech, high-performance solutions for rechargeable batteries and fuel cells aligned with the ever-increasing popularity of electric vehicles.

#1
world leader in conductive additives for Li-ion batteries

#1
world leader in graphite for alkaline batteries

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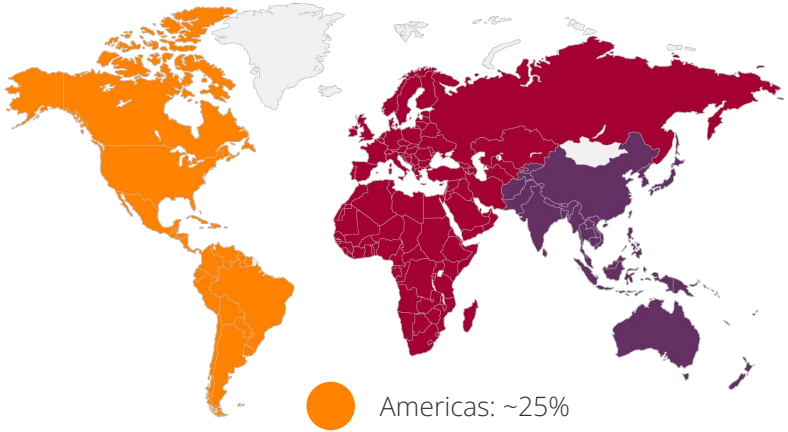
A closer look at Refractory, Abrasives & Construction

BUSINESS AREA FOOTPRINT

~ €1.4 bn revenue in 2022



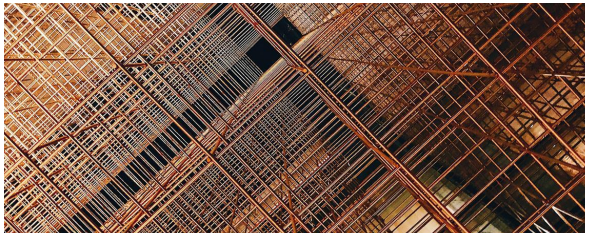
- Americas: ~25%
- EMEA: ~51%
- APAC: ~24%

Refractory Producers
(~50% of BA revenue)

Abrasives
(~23%)

Building & Infrastructure *(~27%)*

IN FOCUS: CONSTRUCTION



Imerys is uniquely placed to unlock the **sustainable potential of building materials** to drive innovation and meet the changing needs of the industry and our planet.

This requires more **sustainable production**, more **sustainable products** and more **circular economy** thinking to do more with less and create a long-lasting legacy that will be here for generations.

50%

of world"s new buildings constructed in next 10 years

Up to **25%**

Less binder in the formulation enables LEAP permitting customers to lower their CO_2 footprint

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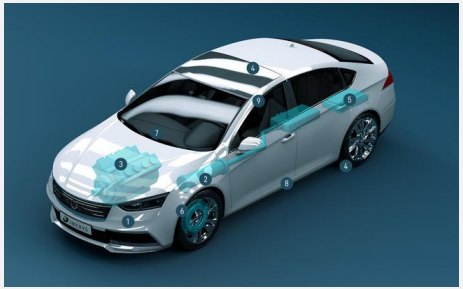
A spotlight on our innovations

Imerys offers solutions aligned with changing markets as a result of new lifestyles, new economic models, technological progress and changing expectations from stakeholders.

Market	Applications
Electric vehicles	**Lower CO2 emissions** → Increased performance of lithium ion batteries for electric cars
Health & beauty	**Respect of the environment** → Natural mineral solution in body products
Industrial equipment	**Improved resistance of abrasives** → Ultra-fine alumina for high-performance abrasives
Industry	**Energy efficiency** → Additives for cryogenic insulation for liquefied gas storage
Automotive	**Lighter cars** → Performance of automotive plastics
Refractories for high temperature industries	**Thermal and mechanical resistance** → High-purity andalousite
Foundry	**Improvement in molding precision and yield** → Bentonite-based binder



"Weight reduction is one of the key drivers for decreasing CO_2 emissions in cars."

Sonia Achard

RENAULT–NISSAN, UPSTREAM STRATEGY LEADER AND BODY PLASTICS EXPERT

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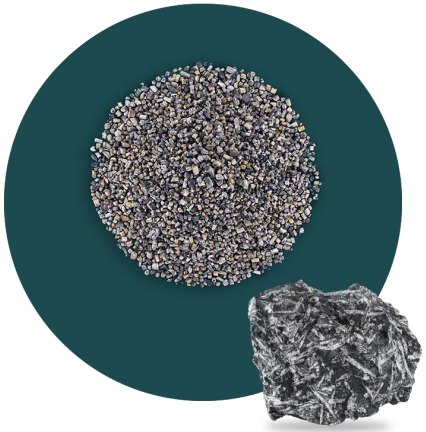
Some of our minerals

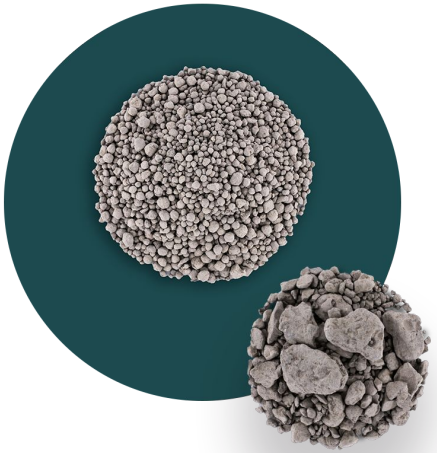
Alumina (fused)

The common name given to aluminum oxide. Produced from bauxite, its an ore that is mined from topsoil in various tropical and subtropical regions.
Corundum is the most common naturally occurring crystalline form of aluminium oxide.



Andalousite

A common metamorphic mineral which forms under low pressure and low to high temperatures.
It is used as a refractory in furnaces, kilns and other industrial processes.
Visit imerys.com to learn more



Ball Clay

Are sedimentary clays that commonly consist of kaolinite, mica and quartz.
They are fine-grained and produce a fine quality white-coloured ceramics when fired.
Deposits are relatively scarce.
Visit imerys.com to learn more

Some of our minerals

Bauxite

Rock with a relatively high aluminium content. It is used for aluminium production (the metallurgical bauxites) and, as is the case for Imerys, for production of refractory materials, chemicals and cements (the non-metallurgical bauxites).

Bentonite

Generated from the alteration in situ of volcanic ash.
It is a highly absorbent, viscous plastic clay which is a valuable binding, sealing, absorbing and lubricating agent in a huge variety of industries and applications, notably animal welfare.
Visit imerys.com to learn more

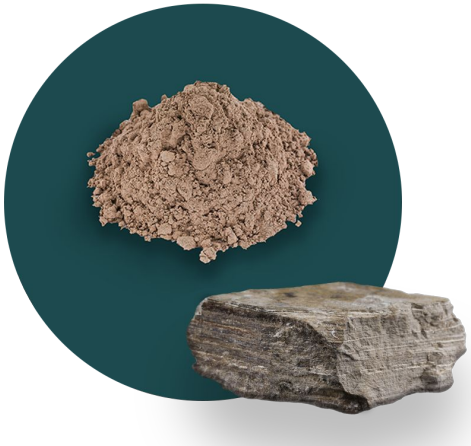
Calcium Carbonates

One of the most abundant minerals on Earth, it can be found in nature in three principal rock types: chalk, limestone and marble.
Its whiteness and opacity are appreciated by many applications from building materials to paper, paint, food and beverages.
Visit imerys.com to learn more

Some of our minerals

Chamotte

A calcined clay containing a high proportion of silica and alumina.
It is used in ceramics, in particular for sanitaryware and kiln furniture.
Visit imerys.com to learn more



Diatomite

Derived from the remains of microscopic fossilized sea or freshwater plants, diatomite is a naturally occurring, versatile mineral with a elaborate structure of tiny holes.
Used in an array of applications from agriculture and cosmetics to filtration and mechanical insecticides.
Visit imerys.com to learn more

Feldspar

The name given to a group of naturally occurring alumino-silicate minerals that are by far the most abundant group of minerals in the Earth's crust, making up about 50% of all rocks.
Mainly used in glassmaking and ceramics.
Visit imerys.com to learn more

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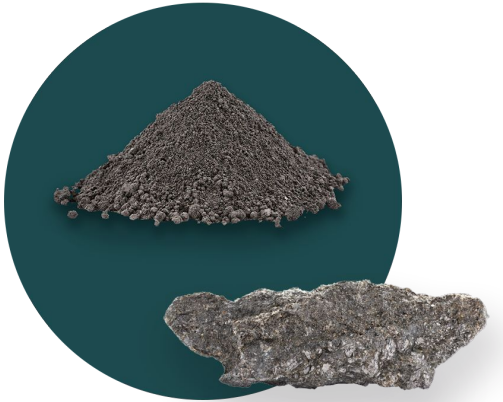
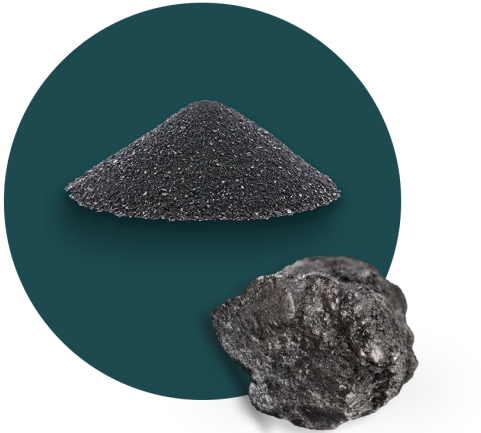


Graphite (natural)

A naturally-occurring form of crystalline carbon. It has a wide range of uses, notably it is a good conductor of heat and electricity making it useful in electronic products such as electrodes, batteries, and solar panels.
Visit imerys.com to learn more



Graphite (synthetic)

A unique material that is highly purified in terms of carbon content.
It is known for its ability to withstand high temperatures and corrosion, making it suitable for highly specialized industries that need predictable results from their carbon inputs.
Visit imerys.com to learn more

Halloysite

A natural form of very white kaolinite. Used in the manufacture of fine tableware as its properties produces ceramic ware with exceptional whiteness and translucency. Large deposits are rare.
Visit imerys.com to learn more

Some of our minerals

Kaolin

Created from alteration in granite and commonly called ‘china clay’. Used for millennia as the principal ingredient in porcelain tableware. It provides critical properties to many applications ranging from paper to paints, to cosmetics and pharmaceuticals.
Visit imerys.com to learn more

Lithium

Lithium is a very light alkali element that is a critical component in the manufacture of batteries for the automotive industry. It is an essential and strategic raw material for meeting the challenge of the energy transition.
Visit imerys.com to learn more

Mica

The mica group of minerals are sheet silicate (phyllosilicate) minerals that are light, soft and flexible.
Mica is heat-resistant and does not conduct electricity. Used in the construction and electrical industries, as well as in paints and personal care.
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Some of our minerals

Moler

A unique clay-like form of diatomite typically comprising two-thirds diatom algae shells and one-third smectite clay.
The only true deposits are located on islands off the north-western coast of Denmark.
Used in animal welfare, construction and horticulture.
Visit imerys.com to learn more

Molochite

A calcined kaolin for the investment casting, the kiln furniture and general refractories industries.
Free from contamination, it is an ideal filler for foundry coatings in iron, steel and aluminum castings.
Visit imerys.com to learn more

Pegmatite

Composed of several minerals usually feldspar, quartz and mica, giving a natural fluxing capability useful for the strengthening and durability of ceramics.
Low coloring oxides means it is especially suitable for white ceramic tableware.

Some of our minerals

Perlite

Derived from volcanic rock, perlite is a natural, lightweight, inert and fireproof mineral making it a mineral of choice for a wide variety of end uses from cosmetics, to horticulture and construction.
Visit imerys.com to learn more

Quartz

The second most abundant mineral in the planet's crust, after the feldspar.
High purity quartz is an ideal material for manufacturing the crucibles used in the casting of silicon for photovoltaic cells that make up solar panels and electronic components.
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Talc

A phyllosilicate, composed of hydrated magnesium silicate. It is the softest mineral on earth.
Used in a wide variety of applications from agriculture to ceramics, plastics, rubber and construction.
Visit imerys.com to learn more

Some of our minerals

Wollastonite

A naturally occurring mineral that can withstand temperatures up to 1540°C. Other properties that make it useful include high brightness and whiteness, low moisture and oil absorption.
Often used in ceramics, metallurgical processing, paints and plastics.
Visit imerys.com to learn more

Zeolite

Zeolite is a hydrated, crystalline aluminosilicate mineral with a honeycomb microstructure which is successfully used in a wide range of applications from cat litter to water purification. for its unique physical and chemical properties.
Visit imerys.com to learn more

Zirconia (fused)

Produced from zircon sand, which is one of the minerals found in heavy mineral sand sedimentary deposits.
In order to produce fused zirconia, zircon sand is reduced and fused in an electric arc furnace.
Used in a wide variety of applications such as refractories, advanced ceramics, electronics, brake pads, investment casting, catalysts and catalytic converters.
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