

20<sup>th</sup> March 2017

### **Elementis – Sale of US colourants business to Chromaflo**

Elementis plc (ELM.L) ("Elementis"), the Global Specialty Chemicals Company, today announces that it has reached an agreement to sell its US colourants business to Chromaflo Technologies Corp for an undisclosed cash consideration. The transaction is not subject to any regulatory approval and closed simultaneously on signing on 17<sup>th</sup> March 2017.

Following a review of Elementis' operating assets and product portfolio, it was decided that the colourants business was non-core and that the optimal course of action was divestment of the business and subsequent closure of the Jersey City production facility in New Jersey, US, where the products for that business are produced.

Commenting on the transaction CEO, Paul Waterman, said:

"We said at the Capital Markets day in November 2016 that we would focus on fewer, more material opportunities to reignite growth at Elementis. The sale of our non-core US colourants business and closure of the Jersey City site demonstrates that focus and supports our strategy to focus on key growth areas. It also represents an important step in our supply chain transformation. The Jersey City site will now undergo preparation for closure and we expect it will be put up for sale in the future."

**ENDS**

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