

22 August 2018

## Elementis plc

### Disposal of Jersey City site for \$17m

Elementis plc (“Elementis”) announces that it has reached an agreement to sell the Jersey City site in New Jersey to 400 Claremont Urban Renewal LLC for a sum of \$17m. The transaction is not subject to any regulatory approval and closed on signing on 21 August 2018. The proceeds resulting from the sale will be used for general corporate purposes and towards debt reduction.

The Jersey City site was previously home to the US Colourants business that was sold to Chromaflo Technologies Corp in March 2017. Following a review of Elementis' operating assets and product portfolio, it was decided that the US Colourants business was non-core and that the optimal course of action was divestment of the business and subsequent closure of the Jersey City site.

Commenting on the transaction CEO, Paul Waterman, said:

"We are pleased to confirm that the closure and sale of the Jersey City site proceeded as planned. This concludes the disposal of our non-core US Colourants business, consistent with the strategy to transform our supply chain and ensure Elementis is focused on our key growth opportunities."

### Enquiries

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