



Imerys Performance Minerals Europe, Middle East, and Africa Price Adjustment Related to Plastics, Paints & Coatings, ACS & Rubber Markets

Dear Valued Customer,

In these challenging times for all businesses, where volumes have been seeing unprecedented volatility, we have made, and are continuing to make, dedicated efforts to adapt our cost base to this situation, while ensuring the continuity and sustainability of our operations.

Unfortunately, our assessment this year has uncovered several items where costs have been much higher than we had originally planned and cannot be fully mitigated through our continuous efficiency improvements. Across our operations, we are seeing cost impacts linked to:

- Continuous investment in our mines and other inflationary pressures in mining (investment in access to deeper ore, restoration of land, permit renewals, tax increases in France, labor inflation)
- Energy costs, with electricity and natural gas increasing in key European countries compared to both 2019 and 2020, due to higher CO₂ price, taxes, and lower nuclear plant availability
- Logistics, especially sea containers
- General inflationary pressures (labor etc.)

Imerys remains committed to continuing delivering you the most performing, sustainable, innovative and cost effective products on the market. And we take this opportunity to share with you that our business practices have been awarded with EcoVadis Platinum business sustainability rating as recognition of our strong CSR engagement, and which places Imerys in the top 1% of companies assessed worldwide.

As our budget is primarily based on our customers' forecast, Imerys has no alternative but to accompany these costs increases with a price adjustment tailored by product / mineral where contract allows. Rest assured that every effort is being made to keep this as limited as possible as we continue to be supportive of our customers during these difficult times. Your sales representative will contact you shortly to inform you of the corresponding price adjustments

Thank you for your business and continued support. our local Sales Representative will be available to answer any specific question you may have.

Sincerely,

Dr. Jelena Arsic Van Os
Vice President Plastics, Paints & Coatings, ACS & Rubber
Imerys Performance Minerals EMEA