

FOR IMMEDIATE RELEASE
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Venator Completes Acquisition of European TiO₂ Paper Laminates Business from Tronox

- The acquisition of the European TiO₂ paper laminates business from Tronox has been completed
- Total cash consideration of €8 million, payable in instalments over the next 2 years
- Transitional Supply Agreement in effect until manufacturing transfer completed
- \$75 million “break-fee” is due from Tronox promptly, and by no later than May 13, 2019

WYNYARD, UK – Venator Materials PLC (NYSE: VNTR) (“Venator”) today announced that pursuant to a July 14, 2018, agreement with Tronox, it has completed its acquisition of the European titanium dioxide (“TiO₂”) paper laminates business (the “8120 Grade”). Tronox will supply the 8120 Grade product to Venator under a Transitional Supply Agreement for an initial term of 2 years, and extendable up to 3 years, to allow for the transfer of the manufacturing of the 8120 Grade to Venator’s Greatham, U.K., facility. Total cash consideration is €8 million: €1 million has been paid upon closing and the remainder is to be paid evenly in the second quarter of 2020 and 2021, respectively.

As previously announced, Venator and Tronox also agreed in the July 14, 2018 agreement that Tronox will promptly pay Venator a “break fee” of \$75 million upon consummation of the Tronox/Cristal merger (and, now, by no later than May 13, 2019) once the sale of the European paper laminates business to Venator has been consummated if the sale of the Ashtabula complex to Venator has not been completed.

Simon Turner, President and CEO of Venator, commented: “The acquisition by Venator of the European paper laminates business fulfils the remaining condition to Tronox’s obligation to promptly pay Venator the break fee due no later than May 13, 2019, under our July 14, 2018, agreement. We intend to vigorously enforce our agreement, if necessary.”

About Venator

Venator is a global manufacturer and marketer of chemical products that comprise a broad range of pigments and additives that bring color and vibrancy to buildings, protect and extend product life, and reduce energy consumption. We market our products globally to a diversified group of industrial customers through two segments: Titanium Dioxide, which consists of our TiO₂ business, and Performance Additives, which consists of our functional additives, color pigments, timber treatment and water treatment businesses. We operate 24 facilities, employ approximately 4,300 associates worldwide and sell our products in more than 110 countries.

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