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Cristal Announces Acquisition Agreement with Jiangxi Tikon

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The National Titanium Dioxide Company, Ltd. (“Cristal”) today announced that they have entered into an agreement to acquire the titanium dioxide assets of Jiangxi Tikon Titanium Company, Ltd. The Jiangxi Tikon manufacturing facility is located in the city of Fuzhou in Jiangxi Province, The People’s Republic of China.

The transaction, which is expected to close no later than the end of Q1 2015, will consist of a combination of an asset and equity deal structure.

The acquisition of the Jiangxi Tikon titanium dioxide assets is part of Cristal’s strategy to expand its global geographical presence in all regions of the world and to increase its presence in the largest TiO2 demand market in the world.

Mark Stoll, Director General - Corporate Development, said: “Cristal firmly believes this transaction will further enhance our ability to increase our product offering to our global customer base and show our commitment to supplying the best products and services available in the industry.”

China represents a significant portion of the future global titanium dioxide demand growth over the coming decades. This move supports Cristal’s strategy to grow as the strongest and most globally placed titanium producer in the world.

Cristal is one of the largest producers of titanium dioxide and a leading producer of titanium chemicals. Cristal is the world’s leading supplier of ultrafine titanium dioxide products and titanium chemicals and is a fast-growing producer of mineral sands and titanium metal powder. Cristal operates seven manufacturing plants in six countries on five continents and employs nearly 4,500 people worldwide.

Cristal is owned 66% by Tasnee, a listed Saudi joint stock company and 33% by Gulf Investment Corporation, a company equally owned by the six states of the Gulf Cooperation Council and headquartered in Kuwait.

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