



PRESS RELEASE

Corporate presentation of S&B Industrial Minerals S.A. at the Association of Greek Institutional Investors

S&B Industrial Minerals S.A., represented by Group CFO, Mr. Kriton Anavlavis, delivered a presentation today at the Association of Greek Institutional Investors.

Mr. Anavlavis made reference to the highly challenging economic environment that has prevailed during the first nine months of 2009 and also to how world steel production and construction related activity have impacted the Group's financial results for the period. S&B Group recorded revenues and EBITDA of €242 million and €30 million respectively. Although lower by 32% and 46% on a nine month comparison versus a record 2008 performance, both revenue and EBITDA exhibited a significant sequential improvement from the second quarter of 8% and 26%, respectively. This highlights strong margin expansion during the third quarter and the third consecutive expansion from the fourth quarter of 2008. Combined with enhanced volume activity observed during the third quarter, margins contributed to net profit of €4.2 million for the nine months, more than double the net profit of the six month period.

The Group's CFO analyzed the Group's initiatives since the fall of 2008 for containing costs, generating cash and therefore reducing its net debt position. The implementation of these initiatives to date has yielded excellent results, as net operating expenses were reduced by 15% or €7.2 million and cash flow from operations increased substantially by €43.6 million to €63.5 million in the nine month period. Furthermore, net debt was reduced significantly by 36% or €73.4 million since the beginning of the year from €203.1 to €129.8 million, reflecting organic cash flow improvements and the successful rights issue of approximately €41 million. Combined with the success in maintaining pricing and market positions, the operational and financial enhancements that have been realized, leave the Group well placed for the eventual upturn.

In addition to the financial review, Mr. Anavlavis expanded on S&B's strategy for growth and economic value creation, by leveraging on the Group's *"pure play"* focus and developing on its strengths of transforming natural resources into value creating industrial solutions. More specifically, S&B will continue its geographic expansion beyond Europe and develop new solutions and product applications. In addition, through focused potential acquisitions the Group will investigate new "Market to Mine" value chains, aimed at further diversifying its end use application segmentation. Regarding the other activities in the vicinity of industrial minerals, such as Geothermal energy and real estate assets on the island of Milos, the company will seek to generate additional value in the medium to long term horizon.

The presentation is available on S&B's corporate website at www.sandb.com

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S&B Industrial Minerals S.A. is a multinational Group of companies, its purpose being to provide innovative industrial solutions by developing and transforming natural resources into value creating products. Utilizing the multiple properties of industrial minerals, S&B offers a portfolio of customized solutions for a broad range of applications (including foundry, steel-making, construction & building materials, metallurgy and horticulture), operating responsibly and adhering to the sustainable development principles of the triangle: economy - society - environment. It holds leading positions in its main sectors (bentonite, perlite, bauxite and casting fluxes). S&B was established in Greece in 1934, is listed on the Athens Stock Exchange (ticker:ARBA), is active in 21 countries across 5 continents, in 2008 it had a Group turnover of over Euro 450 million, and employs approximately 2,050 people worldwide. For more information, please visit S&B's website at www.sandb.com