



PRESS RELEASE

S&B establishes a joint venture for Continuous Casting Fluxes in China with Angang Steel Company Ltd.

Athens, 26 January 2010 - S&B announces that it signed an agreement today for the establishment of a 30 year joint venture (JV) with the Angang Industry Group Co. Ltd., in the northern part of China (Liaoning Province). The agreement has been signed between Stollberg & Samil Co. Ltd, an existing JV of S&B in Korea and the Angang Industry Group Co. Ltd. an affiliate of Angang Steel Co. Ltd. (Angang). The total investment in the JV amounts to USD 6.0 million. S&B's proportionate participation at Group level will be USD 1.5 million.

The purpose of the newly formed company is to create an in-house supply of metallurgical fluxes for the steel production division of Angang, offering the advantages provided by S&B's world class production standards, quality control expertise and application know-how in continuous casting fluxes (CCF). Within this scope, a new plant will be established in proximity of Angang's steel plant in the area. The new plant is expected to be operational in the final quarter of 2010.

The new JV will enable S&B's CCF Division to consolidate its position by expanding its geographical footprint in the area and by increasing its market share. CCFs are a range of specialized and high value-adding products crucial to the continuous casting process in steel casting. S&B's CCF Division (represented by Stollberg brand), is the global market leader and technology provider in CCF and related technical products and services for the steel industry. It currently has a strong presence in Asia (19% of the Division's Revenues in 2008) serving the Korean and East Asian steel markets through Stollberg & Samil Co. Ltd.

Angang is one of China's 10 largest steelmakers and the second largest producer in mainland China. Its steel production was more than 20 million tons in 2009, representing an approximate 4% of the total steel industry market of China, with solid future growth prospects.

Commenting on the new JV, Mr. Efthimios Vidalis, CEO of S&B, stated: *"This new joint venture represents a further step towards securing and increasing our market presence in the largest and fastest growing steel market in the world. It will strengthen our cooperation with our Korean partners in Stollberg & Samil Co. Ltd. and will also give us the opportunity to provide the Angang Group, one of China's biggest steelmakers, with our leading technological expertise and best-in-class product palette. Moreover, this venture is fully aligned with our strategy to selectively expand our geographical presence, by offering our value-added industrial solutions in higher growth markets."*

Investor Relations Department



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