



Chemours Acquires Mining Operations of Southern Ionics Minerals

August 2, 2019

Acquisition Will Enable Substantial Increase in Ore Production

WILMINGTON, Del., Aug. 2, 2019 /PRNewswire/ -- The Chemours Company (Chemours) (NYSE: CC), a global chemistry company with leading market positions in titanium technologies, fluoroproducts and chemical solutions, today announced the acquisition of Southern Ionics Minerals, LLC (SIM), a minerals exploration, mining, and manufacturing company headquartered in Jacksonville, Florida. SIM was a wholly owned subsidiary of Southern Ionics Incorporated (SII), a privately held inorganic chemical manufacturer based in West Point, Mississippi.

SIM mines and processes titanium and zirconium mineral sands from a similar geological formation as those produced by Chemours at the company's existing mineral sands mine in Florida. This acquisition provides Chemours with tremendous flexibility and scalability to internally source ore, nearly doubling its capacity. The acquisition includes a mineral sands processing plant in Offerman, Georgia, an existing mine site in Charlton County Georgia, and administrative offices in Jacksonville, Florida.

According to Bryan Snell, president of the Titanium Technologies business for Chemours, the SIM assets complement the company's long-term business goals. According to Snell: "When we announced plans to begin operations at a new mineral sands mine site in Jesup, Georgia, we partnered with SIM to process the sands on our behalf. Their facilities for separating and processing the minerals were essential to our growth plans."

"But more importantly, SIM has a track record that demonstrates their strong commitment of being a responsible steward of the land and a good neighbor to the communities in which they operate," said Snell. "Their values of trust and integrity are closely aligned with our corporate value of unshakable integrity and our corporate responsibility commitments. We are proud to have SIM and its employees as part of our mining operations business," he added.

Chemours has the unique capability of producing its Ti-Pure™ brand of titanium dioxide from a wide variety of ores. In acquiring the SIM assets, the company will have additional access to large, high-value ilmenite ore deposits to produce titanium dioxide pigments. Having access to these internally produced ores delivers advantages for the business and provides a stable and predictable cost structure for customers, supporting the company's Ti-Pure™ Value Stabilization (TVS) strategy of investing in building capacity and product innovation, while fostering enduring, value-oriented customer relationships.

Snell noted that Chemours has mined mineral sands in Florida for more than 70 years with a strong reputation for responsible mine development. He added: "The outstanding environmental stewardship and strong local community support that has been the foundation of SIM's mining operations in Georgia is an important marker of the synergy between the two companies."

With this transaction completed, SIM becomes a wholly-owned subsidiary of The Chemours Company. They will be integrated into existing Chemours operations.

About The Chemours Company

The Chemours Company (NYSE: CC) is a global leader in titanium technologies, fluoroproducts, and chemical solutions, providing its customers with solutions in a wide range of industries with market-defining products, application expertise and chemistry-based innovations. Chemours ingredients are found in plastics and coatings, refrigeration and air conditioning, mining, and general industrial manufacturing. Our flagship products include prominent brands such as Teflon™, Ti-Pure™, Krytox™, Viton™, Opteon™, Freon™ Nafion™. Chemours published its first corporate responsibility commitment report in 2018, which highlights goals aligned with the United Nations Sustainable Development Goals. The company has approximately 7,000 employees and 28 manufacturing sites serving approximately 3,700 customers in over 120 countries.

Chemours is headquartered in Wilmington, Delaware and is listed on the NYSE under the symbol CC.

For more information, we invite you to visit chemours.com or follow us on Twitter [@Chemours](https://twitter.com/Chemours) or [LinkedIn](https://www.linkedin.com/company/chemours).

Forward Looking Statements

This press release contains forward-looking statements, within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995, that involve risks and uncertainties. Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. The words "believe," "expect," "will," "anticipate," "plan," "estimate," "anticipate," "target," "project," and similar expressions, among others, generally identify "forward-looking statements" which speak only as of the date the statements were made. These forward-looking statements may address, among other things, the outcome or resolution of any pending or future environmental liabilities, litigation and other legal proceedings or contingencies, anticipated future operating and financial performance, business plans and prospects, transformation plans, cost savings targets and plans to increase profitability, that are subject to substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Forward-looking statements are based on certain assumptions and expectations of future events which may not be accurate or realized. Forward-looking statements also involve risks and uncertainties which are beyond Chemours' control. Additionally, there may be other risks and uncertainties that Chemours is unable to identify at this time or that Chemours does not currently expect to have a material impact on its business. Factors that could cause or contribute to these differences include the risks, uncertainties and other factors discussed in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K for the year ended December 31, 2018. Chemours assumes no obligation to revise or update any forward-looking statement for any reason, except as required by law.

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