



Industrial & Specialty Products

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The Business Today

Growth Strategy



A Diverse Mix of End Markets



Glass

- Smartphones
- Tablets
- Containers
- Automotive glass
- Fiberglass



Building Products

- Grouts and Mortars
- Specialty Cements
- Quartz Surfaces
- Roofing Shingles



Foundry

- Molds and Cores for Metal Casting



Chemicals

- Silica-based Chemicals
- Silicon Carbide
- Ceramics
- Sodium Silicates



Fillers & Extenders

- Performance coatings
- Architectural, industrial and traffic paints
- Silicone rubber

An Attractive Business – With Long Term Customers

Strengths

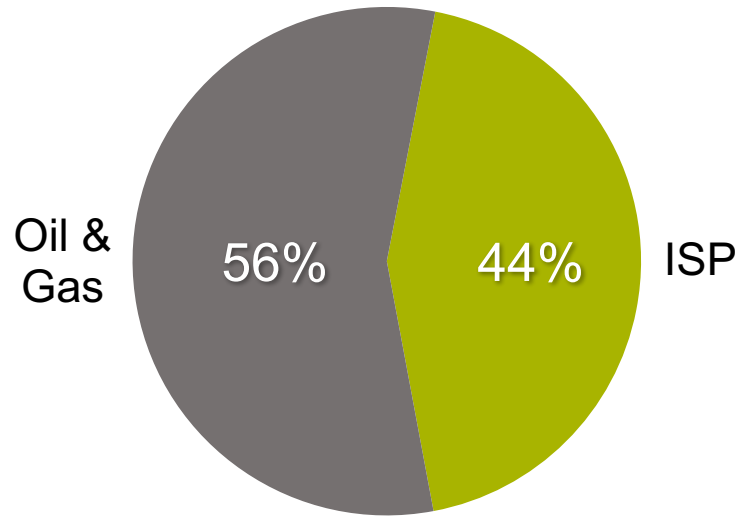
- Top five customers >50 year relationships
 - Critical raw material for long term customers
- Stable business with growing earnings and cash flows
- High switching costs
- Unique capabilities



Examples of Customers



Contribution Margin Breakdown 2015



Key Metrics

Customers

>1,300

Facilities

16

Products

210

Volume

4M*

Revenue

\$213M*

New Product Pipeline

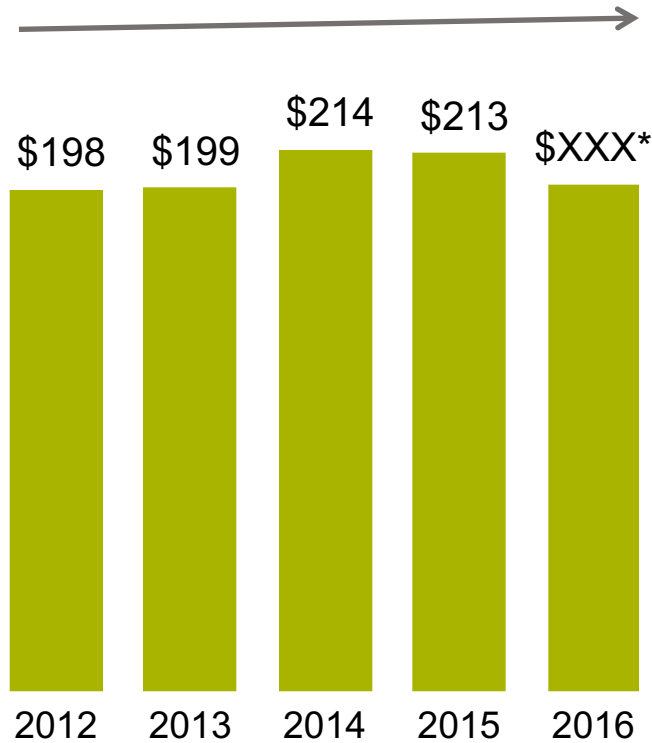
20+



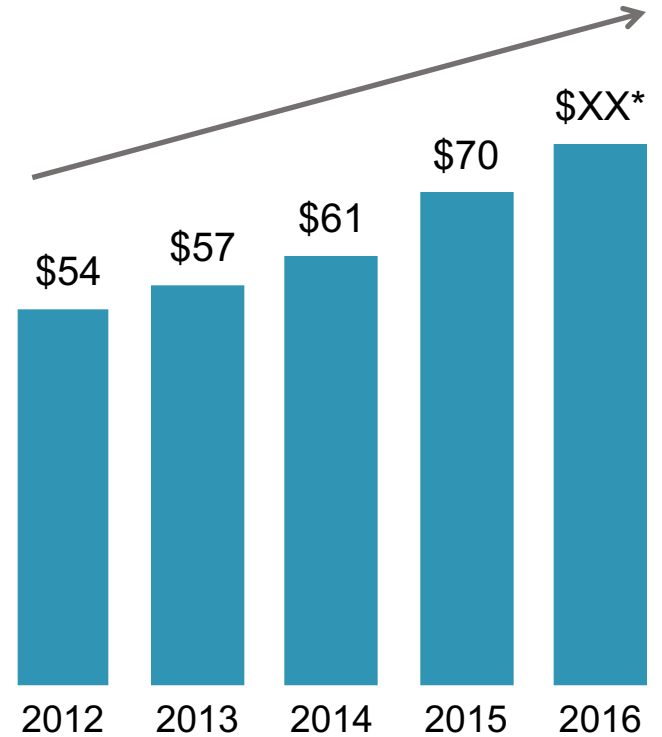
*FY 2015

A Consistent Revenue and Earnings Generator

Revenue (\$M)



Contribution Margin (\$M)



*Estimate

The Business Today

Growth Strategy



Profitability



1 New Products



2 New Markets



3 ISP Adjacencies

Building on the Core

The Secret Sauce for New Products

1. Develop close “sticky” customer relationship

- performance glass manufacturer

2. Identify customer issue

- required higher purity input silica



4. SLCA solution

- new manufacturing process met detailed specifications

3. Leverage expertise

- PhDs focus on “r&D”, leverage Operations expertise, lab mimics and plant trials

Record Number of New Products

Examples of ISP New Products

MysticBlue®



#2 Rockwood Special



InnoSet®



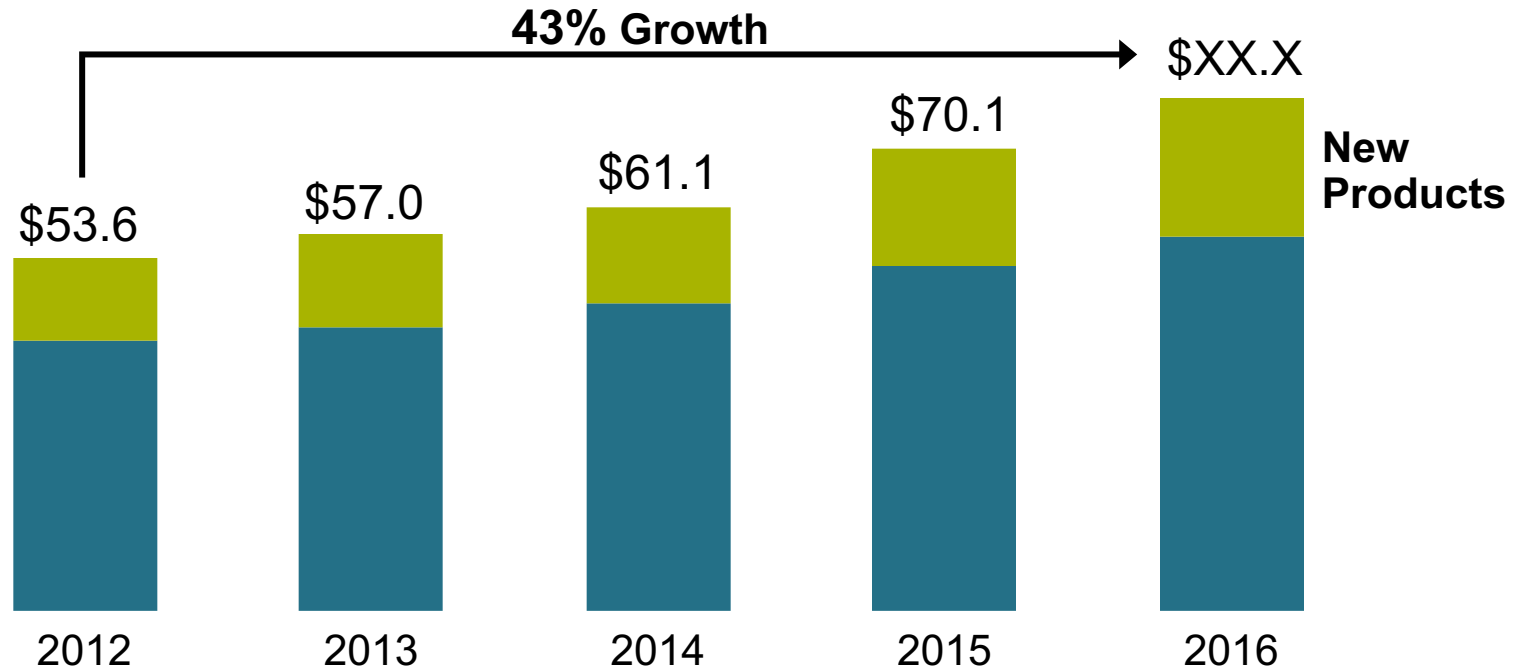
Customized Solutions



New products = 10% of 2016 CM

ISP Transformed into a Growth Business, New Products a Key Element

Contribution Margin \$M



2012

- High volume
- Commodity business
- Grows with GDP



2016

- Invest in R&D / new products
- Optimize product mix
- Focus on engineered solutions

Future New Markets for ISP Expansion

	Other Bulk Minerals	Value Chain Extensions	Growth Markets
Opportunity	<ul style="list-style-type: none"> Minerals that are mined and leverage our existing capabilities 	<ul style="list-style-type: none"> Products that are created through heating, adding to or otherwise altering our existing sand products 	<ul style="list-style-type: none"> Markets that are expected to grow significantly due to new technologies, long term trends and increased regulations
Market Size	~\$3 B	\$3-\$4 B	\$20-\$30 B
Market Growth	GDP +	GDP ++	GDP +++



ISP – A Strong, Consistent Contributor with a Long Growth Runway

Performance Record



- Consistent earnings and cash flows



Customer Mix



- Diversified mix of customers and products
- Long-term, sticky customer relationships



Competitive Strengths



- High barriers to entry
- Proprietary processes and capabilities



Growth



- Pipeline of new products provides a platform for growth
- Focused 3 part strategy



ISP = Incredibly Stable and Profitable