

Minerals Technologies Inc.

ANNUAL REPORT 2013

Minerals Technologies Inc. is a resource- and technology-based company that develops, produces and markets worldwide a broad range of specialty mineral, mineral-based and synthetic mineral products and related systems and services. The Company has two reportable segments: Specialty Minerals and Refractories. The Specialty Minerals segment produces and sells the synthetic mineral product precipitated calcium carbonate (PCC) and the processed mineral product quicklime (lime), and mines, processes and sells other natural mineral products, primarily limestone and talc. This segment's products are used principally in the paper, building materials, paint and coatings, glass, ceramic, polymer, food and pharmaceutical industries. The Refractories segment produces and markets monolithic and shaped refractory materials and specialty products, services and application equipment used primarily by the steel, non-ferrous metal and glass industries.

The Company emphasizes research and development. By developing and introducing technologically advanced new products, the Company has been able to anticipate and satisfy changing customer requirements, and to create market opportunities through new product development and product application innovations.

Millions of Dollars, Except Per Share Data	December 31, 2013	December 31, 2012
Net sales	\$1,018.2	\$996.8
Specialty Minerals Segment	669.8	653.4
PCC Products	547.2	537.4
Processed Minerals Products	122.6	116.0
Refractories Segment	348.4	343.4
Operating Income	124.4*	113.6
Net income attributable to MTI	80.3	74.1
Diluted Earnings per Share	2.42*	2.16
Research & Development Expenses	20.1	20.2
Depreciation, Depletion & Amortization	47.3	51.1
Capital Expenditures/Acquisitions	43.8	52.1
Net cash provided by operating activities	137.5	142.1
Number of shareholders of record	169	170
Number of employees	1,978	1,992

* Excludes Special Items