

1 What does this acquisition mean for PPSA and its employees?

The acquisition of PPSA by IMERYS is the most important step for the company since the foundation of Pará Pigmentos and its first shipment in 1996. This change in controlling interest opens up an enormous range of opportunities and learning experiences that will change forever the future of the company and the lives of our employees.

It is obvious from the expressions on people's faces that everyone is delighted with this acquisition, especially those who have been closely involved with the growth and development of PPSA. The past two years have been difficult, with the global economic crisis and the damage sustained to the shipping terminal. This acquisition means that PPSA can now look forward to a future of growth, as kaolin constitutes an important strategic raw material for the paper industry. For IMERYS, the acquisition of PPSA will ensure that Pigments for Paper has the reserves and assets that are required to maintain the quality, reliability and service associated with their products. This is a demonstration of IMERYS' commitment to the industry and the quality attributes offered by Brazilian kaolin.

2 What are the big differences now you are part of IMERYS?

The biggest difference for us is that we are now part of a company that is committed to growth in kaolin and to Brazil. The reserves at PPSA complement the existing reserves of IRCC and together make up an exceptionally wide and diversified range of raw materials for paper production. The reinforcement of the Brazilian operations is an important element of IMERYS' global kaolin supply strategy.

3 What have been the first major steps taken in the integration process that you have seen since Day 1?

The first and most important steps were, without doubt, the Integration Seminars held at Barcarena and in PPSA Ipixuna mine. Everybody had the opportunity to meet and interact with the Management team of IMERYS Pigments for Paper, and to discover more about IMERYS as a group. The next phase is already underway, with the exchange of expertise between IRCC and PPSA ensuring we have an accurate picture of each operation. We can then define an action plan, and begin the integration process in various areas such as IT, Finance, Purchasing and Operations.

4 The Integration Seminar. Do you think this was a good way of communicating to all IRCC & PPSA personnel and what feedback have you had?

I found the Integration Seminar a great place to communicate to all at PPSA & IRCC the signing of the agreement and it gave a cause to celebrate, as the future for PPSA now looked secure! One of the major highlights, for me, was meeting Ruben Fernandes of Vale and Olivier Hautin, General Manager, Pigments for Paper, in Barcarena and witnessing the informal discussions, and obvious friendship that they had. The opening of bottles of champagne, by Olivier Hautin, Milton Costantin & Jérôme Baudouin at PPSA Ipixuna mine to celebrate the acquisition the next day was a fantastic touch.

What are your thoughts for the future of both PPSA & RCC?

My expectation is for the future growth of the IMERYS Brazilian kaolin business and for IMERYS to continue to develop as one of the World's leading supplier of pigments to the paper industry.

As a final comment, I would just like to add that the transparency with which the acquisition process was conducted by both companies, together with its stakeholders, before the closing, avoided any unnecessary speculation or nervousness for all involved. This professionalism is continuing during this period of integration.

View from the Face

with Jun Mutó
Operations Manager of PPSA