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Continental Carbon Company Signs Long-Term Carbon Black Technology Licensing and Product Off-Take Agreements to Support a New Greenfield Carbon Black Plant in the Kingdom of Saudi Arabia

HOUSTON, Texas (May 16, 2011) -- Continental Carbon Company and Al-Jubail Petrochemical Company (KEMYA), a 50/50 joint venture between Saudi Basic Industries Corporation (SABIC) and affiliates of ExxonMobil Chemical, signed a long-term technology licensing agreement for Continental Carbon to license its production technology related to the construction and operation of a new greenfield carbon black plant at KEMYA's petrochemical complex at Al-Jubail, Saudi Arabia.

Continental Carbon Company and KEMYA have also signed a product off-take agreement in addition to the technology license. Under terms of the agreement, Continental Carbon will market part of the production of the new KEMYA carbon black plant to serve the local and international tire industry.

Continental Carbon Company is one of the world's prominent carbon black manufacturers and its production technology has been successfully demonstrated in operating plants all over the world. Continental Carbon also has relationships with customers globally, making it well-positioned to market the KEMYA carbon black. Continental Carbon continues to grow its carbon black business globally, including this venture with respected leaders in the chemical industry.

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