



Cabot Corp. Forms New Joint Venture in China, Cabot Chemical (Tianjin) Company, Ltd., Will Partner to Build World-Class Carbon Black Plant in Tianjin, China

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TIANJIN, China and BOSTON, Dec. 9 /PRNewswire-FirstCall/ -- Cabot Corporation (NYSE: CBT -) announced today the formation of a new joint venture with Shanghai Coking and Chemical Company, to be called Cabot Chemical (Tianjin) Company, Ltd. Cabot Tianjin will initially invest US\$28 million to build a new world-class carbon black facility in the Tianjin Economic and Technological Development Area (TEDA). The new plant will have an annual nameplate capacity of approximately 50,000 MT and will use the most advanced energy recovery and flue gas de-sulphurization technologies available to protect the environment. The plant will begin production in early 2006.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20000323/CABOTLOGO>)

Cabot and Shanghai Coking are also seeking approval to expand this facility for an additional 50,000 MT of nameplate capacity. Pending requisite governmental approvals, the expansion could be complete in late 2006.

Cabot China Ltd., a wholly owned subsidiary of Cabot Corporation, owns 70% of Cabot Tianjin and Shanghai Coking owns 30%. Cabot and Shanghai Coking also have a longstanding partnership in Shanghai Cabot Chemical Company, Ltd., one of the largest carbon black plants in China.

At the official ceremony, Mr. William J. Brady, executive vice president and general manager of Carbon Black at Cabot said, "Through our longstanding relationships with our partners, Cabot has excelled in delivering high-quality carbon black products to meet customer demand. This joint venture represents a continuation of our long term commitment in China and strengthens Cabot's position as a leader in carbon black production."

Mr. Hu Gongming, chairman of Shanghai Coking, said, "The cooperation between Shanghai Coking and Cabot has been very positive and successful. We are working together to utilize the energy in carbon black production, contribute to local environmental protection, and create added value to our business. We are excited to expand our cooperation to build a new production base in TEDA."

"The rapidly growing China market provides a unique opportunity to offer our customers the highest quality of carbon black," said Mr. Xinsheng Zhang, vice president of Cabot Corp., and president of Cabot China Ltd. "Cabot Tianjin will enable us to meet this increased demand for product."

Cabot Corporation is a global specialty chemicals and materials company headquartered in Boston, Massachusetts, USA. Cabot's major products are carbon black, fumed silica, inkjet colorants, capacitor materials, and cesium formate drilling fluids. The website address is: <http://www.cabot-corp.com>.

Founded in 1958, Shanghai Coking and Chemical Co., Ltd. is one of the largest manufacturers of coking and methanol in China. The website address is: <http://www.shcoking.com.cn>

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