



## **Cabot Updates Fourth Quarter EPS to \$0.40 From \$0.35 and Fiscal Year EPS to \$1.14 From \$1.10**

December 16, 2003

BOSTON, MA (December 16, 2003) - Cabot Corporation (CBT/NYSE) today announced that its earnings for the fourth quarter ended September 30, 2003, were \$28 million (\$0.40 per diluted common share) rather than \$25 million (\$0.35 per diluted common share) as previously reported. For the fiscal year ended September 30, 2003, the Company earned \$80 million (\$1.14 per diluted common share) compared with \$77 million (\$1.10 per diluted common share) as previously reported. The increase to earnings was the result of an adjustment for the foreign currency revaluation of a previously recorded tax liability and the recognition of a prepaid pension asset for a foreign pension plan. These adjustments do not impact segment operating profit before tax.

Cabot Corporation is a global specialty chemicals company headquartered in Boston, MA. Cabot's major products are carbon black, fumed silica, inkjet colorants, capacitor materials, and cesium formate drilling fluids.