



Cabot Corporation Board Declares Dividend and Increases Share Repurchase Authorization

July 16, 2018

BOSTON--(BUSINESS WIRE)--Jul. 16, 2018-- On Friday, July 13, 2018, the Board of Directors of [Cabot Corporation](#) (NYSE: CBT) declared a quarterly dividend of \$0.33 per share on all outstanding shares of the Corporation's common stock. The dividend is payable on September 14, 2018, to stockholders of record at the close of business on August 31, 2018. The Board also authorized the Company to repurchase up to ten million shares of the Company's common stock, increasing the current balance of shares available for repurchase to approximately eleven million.

"Our 'Advancing the Core' strategy includes the balance of investing for growth and returning cash to shareholders through dividends and share repurchases. The board's actions confirm our commitment to this strategy," said Sean Keohane, president and chief executive officer. "With this new authorization, we expect to increase our target level of share repurchases to \$400 million over the next three years. Returning cash to our shareholders is an important component of our capital allocation framework and these announcements demonstrate our confidence in the expected earnings performance and cash flow generation of our businesses over the coming years."

The timing and amount of any shares repurchased will be determined by Cabot's management based on its evaluation of market conditions and other factors. Shares will be repurchased in the open market or in privately negotiated transactions using the Company's existing sources of liquidity and free cash flow generated in the future. All shares repurchased will be retired and restored to the status of authorized but unissued shares of common stock of the Company. This authorization has no time limit and may be suspended or discontinued at any time.

About Cabot Corporation

Cabot Corporation (NYSE: CBT) is a global specialty chemicals and performance materials company, headquartered in Boston, Massachusetts. The company is a leading provider of [rubber](#) and [specialty carbons](#), [activated carbon](#), [inkjet colorants](#), [cesium formate drilling fluids](#), [masterbatches and conductive compounds](#), [fumed silica](#), and [aerogel](#). For more information on Cabot, please visit the company's [website](#) at: <http://www.cabotcorp.com>.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995: Statements in the press release regarding Cabot's expected target level of share repurchases over the next three years, sources of cash to fund its repurchases, and Cabot's business that are not historical facts are forward looking statements that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward looking statements, see "Risk Factors" in the Company's Annual Report on Form 10-K.

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For Cabot Corporation
Steve Delahunt, 617-342-6255
Investor Relations