



Cabot Board Declares Dividend

July 9, 2004

BOSTON, MA - On Friday, July 09, 2004, Cabot Corporation's Board of Directors declared a dividend of \$0.15 per share on all of its outstanding common shares (NYSE/CBT). The dividend is payable on September 10, 2004, to stockholders of record of such common stock at the close of business on August 27, 2004.

About Cabot Corporation

Cabot Corporation is a global specialty chemicals and performance materials company headquartered in Boston, MA. Cabot produces carbon black, fumed silica and metal oxides, specialty metals, inkjet colorants, and cesium formate drilling fluids. Cabot has approximately 4,400 employees in 45 manufacturing plants and offices located in over 20 countries around the world.