



Cabot Board Declares Dividend

January 9, 2004

BOSTON, MA - On Friday, January 9, 2004, Cabot Corporation's (NYSE:CBT) Board of Directors declared a quarterly dividend of \$0.15 per share on all outstanding shares of the Corporation's common stock. The dividend is payable March 12, 2004, to stockholders of record at the close of business on February 27, 2004.

About Cabot Corporation

Cabot Corporation is a global specialty chemicals and materials company and is headquartered in Boston, MA. Cabot's major products are carbon black, fumed silica, inkjet colorants, and capacitor materials. Cabot has approximately 4,400 employees in 45 manufacturing plants and offices located in over 20 countries around the world.