

Press Release

Thiele Kaolin Company Announces the Acquisition of Short Mountain Silica

Sandersville, GA, April 7, 2017: Thiele Kaolin Company of Sandersville, Georgia today announced the acquisition of the silica and trucking operations of Short Mountain Silica. Short Mountain Silica produces high purity silica for a variety of applications in both industrial and consumer markets. With manufacturing operations located in Mooresburg, Tennessee, Short Mountain has provided outstanding service and quality products to a diverse customer base for over thirty years. Eric Tillirson, President of Thiele Kaolin Company, stated: "The acquisition of Short Mountain supports the company's strategic plan initiatives to diversify our business, provide future avenues for growth and to generate additional value for our shareholders."

David Lester, CEO of Short Mountain Silica commented: "We could not be more excited about our relationship with Thiele; this continues the legacy of family ownership and long term thinking established by the Nicewonder family. Most importantly is a perfect fit for both our customers and our hard working employees."

Thiele Kaolin Company and Short Mountain Silica are both privately held entities and details of the transaction are not publicly disclosed. Wells Fargo Securities served as exclusive financial advisor to Short Mountain Silica in the transaction. Penn, Stuart & Eskridge served as legal counsel. Thiele Kaolin was represented by Stuart Sutherland Law and Troutman Sanders LLP.

About Thiele Kaolin Company

Thiele Kaolin is one of the world's leading sources for processed kaolin clay, with manufacturing facilities in North America and Europe. Headquartered in Sandersville, Georgia, Thiele has served global industry with innovative kaolin products since 1947.

About Short Mountain Silica

Short Mountain Silica is a producer of high quality silica products serving the industrial and consumer markets. Short Mountain also maintains a full line of delivery vehicles to accommodate an array of products and load sizes for customers. Founded in 1987, Short Mountain's operations are based in Mooresburg, Tennessee.