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Tronox's Acquisition of Cristal Cleared by Saudi Arabia's General Authority for Competition

Seven countries have now approved the proposed acquisition

STAMFORD, Conn., Jan. 29, 2018 /PRNewswire/ -- Tronox Limited (NYSE: TROX) ("Tronox" or the "Company"), a global mining and inorganic chemicals company, today announced the Kingdom of Saudi Arabia's General Authority for Competition has approved the Company's proposed acquisition of the titanium dioxide business of Cristal, a privately held global chemical and mining company headquartered in Jeddah, Saudi Arabia. To date, Australia, China, New Zealand, Turkey, South Korea, and Colombia have also approved the proposed acquisition.



"We are pleased the Saudi General Authority for Competition has approved our proposed pro-competition, output-enhancing combination with Cristal," said Jeffrey N. Quinn, president and chief executive officer of Tronox. "This approval is an important step toward completion of this strategic acquisition. We are confident the significant synergies we have identified will enable us to increase production and lower our cost position to the benefit of our customers around the world."

Tronox intends to consummate the transaction promptly following the satisfaction of all remaining conditions to closing the acquisition.

About Tronox

Tronox Limited is a vertically integrated mining and inorganic chemical business. The company mines and processes titanium ore, zircon and other minerals, and manufactures titanium dioxide pigments that add brightness and durability to paints, plastics, paper, and other everyday products. For more information, visit tronox.com.

About Cristal

Cristal (also known as The National Titanium Dioxide Company Limited) operates eight manufacturing plants in seven countries on five continents and employs approximately 4,100 people worldwide. Cristal is owned 79 percent by Tasnee (a listed Saudi joint-stock company) and 20 percent by Gulf Investment Corporation (GIC), a company equally owned by the six states of the Gulf Cooperation Council (GCC), headquartered in Kuwait. One percent of the company is owned by Dr. Talal A. Al-Shair, who also serves as vice chairman, Tasnee and chairman of Cristal.

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