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## Cabot to sell supermetals unit for at least \$400M

### BOSTON

Specialty chemicals maker Cabot Corp. said Thursday that it will sell its supermetals business to Australian miner Global Advanced Metals for at least \$400 million in cash so it can focus on its core chemicals divisions.

Cabot makes "carbon black," a product used in rubber and tire manufacturing, printing inks and other industries. The Boston company said that it was selling its supermetals division, which makes tantalum powder for the electronics industry, because the business doesn't fit into its long-term plans. The company said the sale will allow it to focus on its core chemicals divisions and that cash from the sale will also let it make other acquisitions.

Cabot will get \$175 million upfront, and be paid at least \$225 million within two years. Cabot could receive more depending on the future performance of the supermetals business. Cabot's Director of Investor Relations Erica McLaughlin declined to say how much more the company could make.

The deal is expected to close at the end of the year, depending on regulatory approvals.

Cabot shares fell 38 cents, or 1.2 percent, to \$31.06 in afternoon trading, while broader trading indexes dropped more than 1 percent.



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