



PRESS RELEASE



NOVACARB and PENRICE announce strategic partnership on sodium bicarbonate in Asia

Sodium bicarbonate leaders will jointly increase production capacity by 50,000 tons at Penrice's Adelaide plant and join their marketing forces to capture fast-growing demand in Asia.

Lyon (France) and Adelaide (Australia), February 3rd, 2014 --- Novacarb, a European leader in soda ash (capacity of 570,000 tonnes / year) and sodium bicarbonate (capacity of 140,000 tonnes / year), and Penrice, a world leading player in sodium bicarbonate (capacity of 100,000 tonnes / year) and an emerging Australian leader in lime (capacity of 270,000 tonnes/year), have entered into a Letter of Intent for exclusive negotiations to finalise the terms of a strategic partnership on sodium bicarbonate for the Asian region.

As part of this partnership, the companies will join forces to produce and market sodium bicarbonate for the Asian market through shared resources and a common sodium bicarbonate brand.

The first step of the Novacarb/Penrice partnership will consist of an expansion of Penrice's existing sodium bicarbonate plant in Adelaide (Australia), with an additional 50,000 tonnes capacity to be operational from March 2015. Novacarb will fund the expansion of Penrice's sodium bicarbonate plant in return for an offtake agreement of 50,000 tonnes/year of sodium bicarbonate, which will be marketed by the partnership under the new brand in Asia.

In order to address future growth in the Asian region, the partners also plan a second step of the partnership, which is to set-up a new 50,000 tons sodium bicarbonate facility in South-East Asia to be operational by the end of July 2016.

This partnership will enable Novacarb and Penrice to meet in a timely way the fast growing demand for high-quality products in South-East Asia, especially in food, pharmaceuticals and hemodialysis applications.

"This project is a good illustration of our ambitious strategic plan to strengthen our presence in fast-growing high-end sodium bicarbonate markets in Asia, and of our willingness to accompany our customers in their development in Asia, with a strong focus on product quality and innovation. Joining forces is the best way to be the most competitive and innovative player in Asia", jointly say both CEOs, Pascal Bandelier (Novacarb) and Guy Roberts (Penrice).

About Penrice

Penrice Soda Holdings Limited (ASX: PSH) is a world leading manufacturer, marketer and exporter of sodium bicarbonate. It manufactures and markets lime for Australian industry. It imports and distributes soda ash throughout Australia through its joint venture, Pro Asia Pacific. It also operates a limestone mine, supplying quarry products and industrial minerals in South Australia. The Company is committed to driving shareholder value through the manufacture and supply of a range of world-class products across a variety of industries and countries including packaging, building and construction, mining, detergents, food and personal care, stockfeed and environmental control/water purification.

For more information please visit the company's website at www.penrice.com.au or contact Mr Guy Roberts, Managing Director & CEO, Penrice Soda Holdings Ltd, +61 8 8402 7239.

About Novacarb

Novacarb is a business unit within the Novacap group which produces and markets dense and light soda ash, a wide range of sodium bicarbonates and derivatives, sodium sulphate and limestone. As a European leader in soda ash (capacity of 570,000 tons / year) and sodium bicarbonate (capacity of 140,000 tons / year), Novacarb is committed to continuous improvement and is a signatory to the Responsible Care® charter. Novacarb also integrates processes HACCP and GMP to meet the requirements of its clients in animal nutrition in particular, in agro-business industries, medical and pharmaceuticals sectors. Novacarb is certified ISO 9001, ISO 14001 and OHSAS 18001. Novacarb employs 300 people.

More on sodium bicarbonates - available on iPhone: Appstore search "BICOCA"

About Novacap

Novacap is a global diversified chemical group which produces and distributes essential chemicals for everyday life and which enjoys leading positions in its target markets of Food, Feed, Pharma & Healthcare, Home Care, Personal Care and Environment. With an increasing international footprint fueled by organic growth, acquisitions and solid partnerships, the Group has been showing for several years a durable and profitable growth, demonstrating its entrepreneurial spirit and its bold development strategy. As a supplier of reference on the most demanding markets in the chemical industry, Novacap has made of sustainable development a key priority, combining economic performance, social responsibility and respect of the environment. With a pro-forma turnover of circa USD900m in 2013 and c. 1,300 employees, the Group operates 11 industrial units worldwide through five business units. Novacap is headquartered in Lyon (France).

For more information, please visit our web site: www.novacap.eu or contact Nathalie Vallier – Novacap Group Communication Director - Phone: +33 (0)4 26 99 18 18 / Email: nathalie.vallier@novacap.eu