PRESS RELEASE

Paris, November 3, 2010

Imerys Announces Sharp Increase in Consolidated Results for the First Nine Months of 2010

- **Gradual improvement in business, supported by substantial inventory rebuilding on several markets**
- **Consolidated sales up + 21%, i.e. + 16% at comparable Group structure and exchange rates**
- **Sharp rise in net income from current operations, supported by increase in operating margin to 12.8%**
- **Upward revision of operating margin guidance: at least 12.5% for 2010**

On Wednesday, November 3, 2010, the Board of Directors of Imerys, meeting under the chairmanship of Aimery Langlois-Meurinne, examined the non-audited consolidated results to September 30, 2010, as presented by Chief Executive Officer Gérard Buffière.

CONSOLIDATED RESULTS non-audited (€ millions)	**09/30/2010**	**09/30/2009**	**% current change**
Sales	2,515.2	2,077.7	**+ 21.1%**
Current operating income(1)	322.4	179.8	**+ 79.4%**
Operating margin	*12.8%*	*8.7%*	*+ 4.1 points*
Net income from current operations, Group's share(2)	188.9	87.3	**+ 116.4%**
Net income, Group's share	186.3	33.6	**n.s.**
Net income from current operations, Group's share - per share (2)(3)	€2.50	€1.23	**+ 102.9%**

(1) Operating income before other operating revenue and expenses, but including the share in income of associates.
(2) Group's share of net income, before other operating revenue and expenses, net.
(3) The weighted average number of outstanding shares (adjusted following the rights issue of June 2, 2009) was 75,436,646 for the first 9 months of 2010, compared with 70,720,880 for the first 9 months of 2009.

Gérard Buffière commented: *"During the first nine months of 2010, Imerys' sales benefited from sharp growth in volumes and a positive exchange rate effect. The gradual upturn in business on our different markets was intensified by inventory rebuilding in the value chain in the second and third quarters, particularly in industrial equipment-related sectors. In this context, Imerys revises upwards its 2010 guidance with an operating margin of at least 12.5%."*

IMERYS
TRANSFORM TO PERFORM

ECONOMIC ENVIRONMENT

Since the beginning of 2010, Imerys' macro-economic environment has improved. The inventory rebuilding effect picked up in the second quarter and continued into the summer. The growth in emerging countries, where the Group's sales rose + 37%, contributes to performance. Compared with the first nine months of 2009, the euro weakened against most other Group's currencies.

After a good first half-year, business remained high in industrial equipment-related sectors in the 3rd quarter. The resilience of emerging economies drove growth in developed countries through exports, with the additional help of temporary stimulus measures. Over the first 9 months of 2010, global steel production returned to 2008 volumes; however, production in North America and Europe is still approximately - 19% below pre-crisis levels, whereas growth continued in China and India.

Over the first 9 months of 2010, global production of printing and writing paper grew + 8% compared with the same period of the previous year, with a strong upturn in Europe. The euro's depreciation allowed European papermakers to become more competitive and develop their export sales. American producers benefited from a buoyant local market. On emerging markets, the trend remains positive.

In the sectors directly related to consumer goods (filtration, personal care), business is stable.

Construction sector continued to recover slowly in Europe, particularly in France where some advanced indicators (house sales, building permits) have been rising for a few months. In North America, new housing starts remain very low and visibility is not improving.

HIGH OPERATING PERFORMANCE IN THE 3RD QUARTER

In that more favorable macro-economic environment, 3rd quarter sales were up + 26.8% with a very positive exchange rate effect (+ 8.2%). Benefiting from the ongoing high contribution of sales volumes and good industrial flexibility, the operating margin for the quarter was 12.9%.

MAJOR EVENTS: Acquisition of kaolin for paper & packaging assets in Brazil

On July 26, 2010, Imerys acquired an 86.2% interest in the Brazilian company Pará Pigmentos S.A. (PPSA), as well as mining rights located in Pará State, for a total price of around US$ 70 million.

2010 OUTLOOK

Market signals are very contrasted:

- End of inventory rebuilding in industrial value chains observed until the 3rd quarter;
- Ongoing slow improvement of construction in France; gradual effect of increasing building permits on sales of building materials;
- In the United States, very low level of activity in construction, given the various market indicators (inventories of new and old housing, foreclosures, price trends);
- Stabilization of global paper production;
- Growth in emerging countries.

In a more favorable context over the first nine months of the year, the Group benefited from a substantial increase in business, mainly due to inventory rebuilding and a more competitive euro. Consequently, Imerys has revised its 2010 guidance upward with an operating margin of at least 12.5% for the year.

GOVERNANCE

Gilles Michel was appointed as Director of the Company by the Board at its meeting of November 3, 2010. He succeeds to Gilbert Milan who resigned from his directorship for personal reasons. Mr. Milan was warmly thanked for his active contribution to the work of the Board and its Strategic Committee.

Gilles Michel was also appointed Deputy CEO as from that date. Gilles Michel's appointment as Chairman & CEO will be submitted to the approval of the relevant corporate bodies of the Company following its 2011 Shareholders' General Meeting.

DETAILED COMMENTARY ON THE GROUP'S RESULTS

SALES

	Sales 2010 (€ millions)	**Sales 2009** (€ millions)	**Change in sales** (% previous year)	**Comparable change(1)** (% previous year)	**Of which Volume**	**Of which Price/Mix**
1st quarter(2)	751.6	694.3	+ 8.2%	+ 9.5%	+ 7.6%	+ 1.9%
2nd quarter(2)	871.4	679.7	+ 28.2%	+ 22.7%	+ 20.8%	+ 1.9%
3rd quarter(2)	**892.2**	**703.7**	**+ 26.8%**	**+ 16.7%**	**+ 14.5%**	**+ 2.2%**
9 months(2)	**2,515.2**	**2,077.7**	**+ 21.1%**	**+ 16.3%**	**+ 14.3%**	**+ 2.0%**

- **High sales volumes**
- **Substantial inventory rebuilding in industrial equipment-related downstream chain**
- **Continued favorable trend in product price and mix**

Sales to September 30, 2010 totaled €2,515.2 million (+ 21.1% vs. the first 9 months of 2009). This rise takes into account:

- A Group structure effect(3) of + €6.8 million;
- Foreign exchange impact of + €92.9 million, which intensified over the 3rd quarter, reflecting the euro's depreciation against other currencies (in the first nine months of 2010 compared with the same period in the previous year).

At comparable Group structure and exchange rates, the increase in sales (+ 16.3% vs. the first 9 months of 2009) reflects the overall upturn in volumes (+ 14.3%) in the four business groups. Recovery was stronger in the activities that were most affected by the crisis and inventory reduction in 2009. The price/mix component improved by + 2.0%.

Sequentially, and in absolute terms, 3rd quarter 2010 sales at comparable Group structure and exchange rates were very slightly lower than in the 2nd quarter of 2010, marking the end of inventory rebuilding. It should be remembered that business in the first nine months of 2009 forms a favorable basis of comparison for the first nine months of 2010.

Sales by geographic zone

(€ millions)	**Sales 09/30/10**	**% change vs. 09/30/09**	**% of consolidated sales 09/30/10**
Western Europe	1 207.1	+ 11.0%	48%
of which France	*426.0*	*- 1.2%*	*17%*
United States / Canada	522.6	+ 27.3%	21%
Japan / Australia	124.9	+ 28.4%	5%
Emerging countries	660.6	+ 36.8%	26%
Total	**2,515.2**	**+ 21.1%**	**100%**

In addition to the euro's depreciation over the period, the almost + 37% growth in sales in emerging countries, which represents more than a quarter of the Group's turnover, reflects sharp growth in sales in Brazil, China, Eastern Europe and India, as well as the developments and acquisition completed in those countries. The significant upturn observed in North America, Japan and Australia factors in the average appreciation of the relevant currencies against the euro over the period.

(1) At comparable Group structure and exchange rates.
(2) Non-audited quarterly data.
(3) Mainly acquisition of PPSA (Brazil, consolidated from August 1, 2010) and divestment of Planchers Fabre (France, May 2009).

Change in sales by business group

(non-audited, € millions)	Q3 2010	Q3 2009	Current change %	Group structure effect %	Foreign exchange effect %	Comparable change(4) %
Sales, of which:	**892.2**	**703.7**	**+ 26.8%**	**+ 1.8%**	**+ 8.2%**	**+ 16.7%**
Minerals for Ceramics, Refractories, Abrasives & Foundry	288.8	195.8	+ 47.5%	- 0.1%	+ 8.9%	+ 38.7%
Performance & Filtration Minerals	156.0	132.4	+ 17.8%	- 0.1%	+ 11.5%	+ 6.4%
Pigments for Paper	209.4	162.3	+ 29.1%	+ 8.4%	+ 10.9%	+ 9.8%
Materials & Monolithics	250.0	220.8	+ 13.2%	- 0.3%	+ 3.8%	+ 9.7%
Holding company & eliminations	(12.0)	(7.6)	n.s.	n.s.	n.s.	n.s.

(non-audited, € millions)	09/30/2010	09/30/2009	Current change %	Group structure effect %	Foreign exchange effect %	Comparable change(4) %
Sales, of which:	**2,515.2**	**2,077.7**	**+ 21.1%**	**+ 0.3%**	**+ 4.5%**	**+ 16.3%**
Minerals for Ceramics, Refractories, Abrasives & Foundry	825.4	579.0	+ 42.6%	- 0.1%	+ 4.2%	+ 38.5%
Performance & Filtration Minerals	456.4	378.7	+ 20.5%	-	+ 6.3%	+ 14.2%
Pigments for Paper	565.6	471.8	+ 19.9%	+ 2.9%	+ 5.8%	+ 11.2%
Materials & Monolithics	701.4	664.2	+ 5.6%	- 0.9%	+ 2.9%	+ 3.6%
Holding company & eliminations	(33.6)	(15.9)	n.s.	n.s.	n.s.	n.s.

Minerals for Ceramics, Refractories, Abrasives & Foundry
(32% of consolidated sales)

Heavily affected by the global economic crisis since the end of 2008, the Minerals for Refractories, Fused Minerals (particularly Abrasives) and Graphite markets recorded a very sharp rebound from the beginning of 2010, driven by the upturn in end demand in the steel, industrial equipment, automotive and mobile energy sectors. Inventory rebuilding in the value chain, which picked up speed in the second quarter, continued until the end of the summer, when temporary steel production capacity closures occurred in Europe.

The Minerals for Ceramics markets (for sanitaryware, floor tiles, etc.) are improving slowly in Europe and benefiting from a strong increase in production in emerging countries.

Analysis of the + 42.6% rise in **sales** to €825.4 million as on September 30, 2010, shows:

- A limited Group structure effect (- €0.8 million);
- Positive foreign exchange impact of + €24.4 million.

Over the first nine months of 2010, the + 38.5% growth at comparable structure and exchange rates is to be compared with the drop observed in 2009 (- 37% vs. the first nine months of 2008).

Demand was firm in Fused Minerals, Minerals for Refractories, Graphite & Carbon, and increase was more moderated in Minerals for Ceramics. All divisions benefit from their recent development in emerging countries (Middle East, South America, China, South-East Asia).

(4) At comparable Group structure and exchange rates.

Performance & Filtration Minerals
(18% of consolidated sales)

Since the beginning of the year, business has improved on most of the business group's end markets. Trends are positive in consumer goods (beverages, edible oils, personal care, etc.) and specialty products for industry (plastics, rubber, catalytic filtration, etc.), while construction is improving slightly in Europe. In the United States, however, construction business remained slack throughout the period, with a further softening in the third quarter.

The + 20.5% rise in **sales** to €456.4 million for the first nine months of 2010 factors in:
- a limited Group structure effect (- €0.2 million);
- a + €24.0 million foreign exchange impact.

After a decrease in 2009, sales growth at comparable Group structure and exchange rates (+ 14.2%) reflects underlying-market trends as well as the effect of inventory building by the business group's customers and distributors. However, this effect was lower in the 3rd quarter.

Pigments for Paper
(22% of consolidated sales)

After the sharp downturn recorded in the first nine months of 2009, global printing and writing production increased gradually from the beginning of 2010, rising + 8%. Growth is strong in Europe and in North America. The depreciation of the euro against the US dollar also helped European manufacturers to be more competitive.

The almost + 20% growth in **sales** to €565.6 million as on September 30, 2010, takes into account:
- a Group structure effect(5) of + €13.7 million due to the acquisition of PPSA (see below);
- a positive foreign exchange impact of + €27.2 million.

At comparable Group structure and exchange rates, the increase in sales (+ 11.2%) relates to the geographic mix of the Group, which is especially active in zones where the upturn was more significant and to the development of new specialties in the packaging paper sector.

The precipitated calcium carbonate (PCC) plant in Yueyang (Hunan province, China), which came on stream in the second quarter through a joint venture with the Tiger Forest & Paper group, is now fully operational.

Moreover, in the 3rd quarter, the business group acquired a 86.2% interest in the Brazilian company Pará Pigmentos S.A. (PPSA). Thanks to this operation, Imerys increases its kaolin reserves for paper and packaging and enhances its industrial and logistical assets (pipeline and port terminal).

Materials & Monolithics
(28% of consolidated sales)

In the new construction sector in France, the increase in building permit issues seen for several quarters (+ 16.9% on a 12-month rolling basis(6)) has not yet been passed through to single-family housing starts (- 2.1% on a 12-month rolling basis(6)).

Affected by adverse weather conditions early in the year, renovation remained slightly lower than the first nine months of 2009.

Monolithic Refractories markets benefited from the sharp upturn in steelmaking, which however slowed down towards the end of the period in Europe. The cement, incineration and petrochemicals segments, which held out better in 2009, grew slightly. Orders stemming from new equipment projects remain limited.

(5) Acquisition of PPSA (Brazil, consolidated from August 1, 2010).
(6) Source: New single-family housing starts – French Ministry of Ecology, Energy, Sustainable Development and the Sea.

The business group's **sales** rose + 5.6% over the first nine months of 2010 compared with the same period in 2009 to total €701.4 million, taking into account:

- a Group structure impact[7] of - €6.0 million;
- positive exchange rate effect of + €19.0 million.

At comparable Group structure and exchange rates, sales grew + 3.6%. The recovery continues in Monolithic Refractories and Building Materials are gradually catching up the delay due to bad weather in the first two months of the year.

CURRENT OPERATING INCOME[8]

(€ millions)	2010	2009	% Change	% Comparable change[9]
1st quarter *Operating margin*	84.1 *11.2%*	44.4 *6.4%*	+ 89.4%	+ 101.4%
2nd quarter *Operating margin*	123.2 *14.1%*	65.6 *9.6%*	+ 87.8%	+ 90.0%
1st half ***Operating margin***	**207.3** ***12.8%***	**110.0** ***8.0%***	**+ 88.4%**	**+ 94.6%**
3rd quarter *Operating margin*	115.1 *12.9%*	69.8 *9.9%*	+ 65.0%	+ 63.7%
September 30 ***Operating margin***	**322.4** ***12.8%***	**179.8** ***8.7%***	**+ 79.4%**	**+ 82.6%**

- **Substantial contribution of volumes**
- **Fixed costs and overheads kept under control**

The + 79.4% increase in **current operating income** to €322.4 million for the first nine months of 2010 reflects:

- A Group structure effect of - €1.8 million;
- A foreign exchange impact of - €4.2 million (particularly related to the appreciation of the Brazilian real against the euro and the US dollar).

At comparable Group structure and exchange rates, current operating income rose + €148.6 million compared with the first nine months of 2009, thanks to the substantial contribution of sales volumes (+ €134.9 millions). The product price/mix component was favorable (+ €19.2 million) and the Group recorded an overall decrease in variable costs (- €20.9 million) with a lower energy bill. Fixed production costs and overheads remain under control (+ €64.4 million) in correlation with the increase in production volumes and related costs (personnel and maintenance).

At 12.8%, the Group's operating margin was 4.1 points higher than for the first nine months of 2009.

NET INCOME FROM CURRENT OPERATIONS [10]

Up + 116.4% to €188.9 million, **net income from current operations** reflects:

- The sharp rise in current operating income;
- The improvement in financial expense, relating to the decrease in average debt compared with the same period in 2009. Financial expense totaled - €51.9 million (vs. - €59.2 million as on September 30, 2009);
- A tax charge of - €77.9 million (- €33.8 million for the first 9 months of 2009), which represents an effective tax rate of 28.8%.

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(7) Divestment of Planchers Fabre (France, May 2009).
(8) Operating income before other operating revenue and expenses.
(9) At comparable Group structure and exchange rates
(10) Net income, Group's share, before other operating revenue and expenses, net.

NET INCOME

The + €152.7 million increase in the **Group's share of net income** to €186.3 million takes into account **other revenue and expenses, net of tax** (- €2.6 million) notably including:

- Non-recurring financial income resulting from the recording in the 1st half of 2010 of a non-recurring foreign exchange gain of €10.2 million, following the financial restructuring of the Group's US subsidiaries;
- Depreciation expense for sites restoration: the review of the environmental situations of the Group' industrial sites led to an additional long-term provision of - €9.3 million.

FINANCIAL SITUATION

The Group's financial situation remains sound as on September 30, 2010, with no significant change in debt during the 3rd quarter, despite the acquisition of PPSA in Brazil.

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FINANCIAL COMMUNICATION DIARY

Tuesday, February 15	Financial 2010 results
Thursday, April 28	Shareholders' General Meeting – 1st quarter 2011 results
Friday, July 29	1st half 2011 results
Thursday, November 3	3rd quarter 2011 results

These dates are given for guidance only and may be updated on the Group's website at the address www.imerys.com, in the Investors & Analysts / Financial Agenda section.

AVAILABILITY OF INFORMATION

The present press release is available on the Group's website www.imerys.com, and can be consulted from the home page in the "Press Releases" section.

Today at 6:15 pm (CET), Imerys is holding a teleconference at which the results for the first 9 months of 2010 will be commented on. This conference will be webcast live (with English translation) on the Group's website www.imerys.com.

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The world leader in adding value to minerals, Imerys is active in 47 countries through more than 240 industrial and commercial sites. The Group achieved €2.8 billion in sales in 2009. Imerys mines and processes minerals from reserves with rare qualities in order to develop solutions that improve its customers' product performance and manufacturing efficiency. The Group's products have a great many applications in everyday life, including construction, personal care, paper, paint, plastic, ceramics, telecommunications and beverage filtration.

More comprehensive information about Imerys may be obtained from its Internet website (www.imerys.com) under Regulated Information, particularly in its Document de Reference filed with Autorité des marchés financiers on April 1, 2010 under number D.10-0205 (also available from the Autorité des marchés financiers website, www.amf-france.org). Imerys draws the attention of investors to chapter 4, "Risk Factors", of its Document de Référence.

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Warning on projections and forward-looking statements: *This document contains projections and other forward-looking statements. Investors are cautioned that such projections and forward-looking statements are subject to various risks and uncertainties (many of which are difficult to predict and generally beyond the control of Imerys) that could cause actual results and developments to differ materially from those expressed or implied.*

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IMERYS

Non-audited consolidated results to September 30, 2010

Appendix

1. Consolidated sales breakdown

Quarterly change at comparable Group structure and exchange rates 2010 vs. 2009	Q1 10	Q2 10	Q3 10	
	+ 9.5%	+ 22.7%	+ 16.7%	
Reminder 2009 vs. 2008	Q1 09	Q2 09	Q3 09	Q4 09
	- 23.8%	- 26.0%	- 20.9%	- 7.6%

Quarterly change	Q1 10	Q2 10	Q3 10	09/30/10
IMERYS GROUP – Current change	**+ 8.2%**	**+ 28.2%**	**+ 26.8%**	**+ 21.1%**
IMERYS GROUP – Comparable change	**+ 9.5%**	**+ 22.7%**	**+ 16.7%**	**+ 16.3%**
of which:				
Minerals for Ceramics, Refractories, Abrasives & Foundry	+ 28.6%	+ 48.2%	+ 38.7%	+ 38.5%
Performance & Filtration Minerals	+ 19.8%	+ 17.2%	+ 6.4%	+ 14.2%
Pigments for Paper	+ 7.1%	+ 17.2%	+ 9.8%	+ 11.2%
Materials & Monolithics	- 8.4%	+ 10.2%	+ 9.7%	+ 3.6%

Sales by business group	09/30/10	09/30/09
Minerals for Ceramics, Refractories, Abrasives & Foundry	32%	27%
Performance & Filtration Minerals	18%	18%
Pigments for Paper	22%	23%
Materials & Monolithics	28%	32%
TOTAL	**100%**	**100%**

Sales by geographic destination	% of consolidated sales 09/30/10	% of consolidated sales 30/09/09
Western Europe	48%	52%
- of which France	*17%*	*21%*
United States / Canada	21%	20%
Japan / Australia	5%	5%
Emerging countries	26%	23%
TOTAL	**100%**	**100%**

2. Key figures

(€ millions)	Q3 2010	Q3 2009	Change	09/30/2010	09/30/2009	Change
SALES	**892.2**	**703.7**	**+ 26.8%**	**2,515.2**	**2,077.7**	**+ 21.1%**
CURRENT OPERATING INCOME(1)	**115.1**	**69.8**	**+ 65.0%**	**322.4**	**179.8**	**+ 79.4%**
Current financial income(2)	(19.7)	(14.3)		(51.9)	(59.2)	
Current taxes	(27.1)	(15.1)		(77.9)	(33.8)	
Minority interests	(1.5)	0.2		(3.7)	0.4	
NET INCOME FROM CURRENT OPERATIONS(3)	**66.8**	**40.5**	**+ 65.2%**	**188.9**	**87.3**	**+ 116.4%**
Other operating revenue and expenses, net	+ 0.3	(18.6)		(2.6)	(53.7)	
NET INCOME(3)	**67.1**	**21.9**	**n.s.**	**186.3**	**33.6**	**n.s.**
NET INCOME PER SHARE(3) **(IN EUROS)**	**€0.89**	**€0.54**	**+ 63.0%**	**€2.50**	**e1.23**	**+ 102.9%**

(1) Operating income before other operating revenue and expenses.

(2) A foreign exchange gain of + €10.2 million realized in the 1st half of 2010 as a consequence of a restructuring of financings of businesses in US Dollar presents a non-recurring and significant character. This foreign exchange gain is classified in "Other net operating revenue and expenses, Group share" (that measures the recurring performance of the Group) so as to stress its non-recurring and significant character. (See First-Half Financial Report 2010, available on www.imerys.com – Note 12 – Chapter 3 – Condensed Financial Statements).

(3) Group's share.