



News Release

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Cristal Global and International Titanium Powder (ITP) Announce Purchase Agreement

Hunt Valley, MD and Woodridge, IL (July 16, 2008) – Cristal Global's wholly owned subsidiary, Cristal US, Incorporated (Cristal US) and Titanium Company of America, LLC (TICOA) announced today a purchase agreement in which Cristal US intends to purchase 100% of TICOA's interest in International Titanium Powder, LLC (ITP), a private Illinois-based limited liability company specializing in the production of high-purity titanium and titanium alloy powders.

ITP was established in 1997 to commercialize the Armstrong Process, a proprietary, patented process for the low-cost production of high-purity titanium and titanium alloy powders. ITP operates a Research and Development facility and a pilot plant in Lockport, Illinois. ITP has broken ground on a four million pound per year production facility in Ottawa, Illinois.

ITP and Cristal US are making the appropriate regulatory filings for this acquisition.

ITP CEO Stan Borys said, "ITP's vision has been to create a new powder-based titanium value chain. We believe that Cristal US is a superior fit for ITP and that this acquisition will help ensure the timely commercial launch of the Armstrong Process."

Robert Daniels, Vice President – Titanium Metals for Cristal US, said, "The acquisition of ITP allows us to further our strategy of participating in various businesses in the titanium value chain. We believe that the combination of the breakthrough Armstrong process, coupled with Cristal Global's expertise in titanium technologies, markets and business management, will provide significant value to our customers and owners."

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Cristal Global is the world's second-largest producer of titanium dioxide and a leading producer of titanium chemicals. Cristal Global operates eight manufacturing plants in six countries on five continents and employs more than 3,500 people worldwide.



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