



Tronox Provides Update on Potential Sale of Cristal's Ashtabula, Ohio Complex

October 1, 2018

STAMFORD, Conn., Oct. 1, 2018 /PRNewswire/ -- Tronox Limited (NYSE: TROX) ("Tronox" or the "Company"), a global mining and inorganic chemicals company, today announced that the 75-day exclusivity period under its Memorandum of Understanding ("MOU") with Venator Materials PLC (NYSE: VNTR) ("Venator") has expired without the two companies agreeing on definitive terms of a potential divestiture by Tronox to Venator of the Ashtabula, Ohio, titanium dioxide ("TiO₂") production complex. On July 16, 2018, Venator and Tronox announced they had entered into the MOU, which contemplated the possible sale of the Ashtabula, Ohio facility to Venator if a divestiture of the facility would be required to secure U.S. Federal Trade Commission ("FTC") approval of the Company's proposed acquisition of the TiO₂ business of The National Titanium Dioxide Company Limited ("Cristal"), a privately held global chemical and mining company headquartered in Jeddah, Saudi Arabia. Tronox continues to discuss the possible divestiture of the Ashtabula TiO₂ complex as a settlement and potential remedy to allow completion of its acquisition of Cristal to be consummated.



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.

Forward-Looking Statements

Statements in this release that are not historical are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are subject to known and unknown risks, uncertainties and assumptions about us, may include projections of our future financial performance based on our growth strategies and anticipated trends in our business. These statements are only predictions based on our current expectations and projections about future events. There are important factors that could cause our actual results, level of activity, performance or achievements to differ materially from the results, level of activity, performance or achievements expressed or implied by the forward-looking statements. These and other risk factors are discussed in the company's filings with the Securities and Exchange Commission (SEC), including those under the heading entitled "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2017.

Moreover, we operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible for our management to predict all risks and uncertainties, nor can management assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Although we believe the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance or achievements. Neither we nor any other person assumes responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. Unless otherwise required by applicable laws, we undertake no obligation to update or revise any forward-looking statements, whether because of new information or future developments.

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