



CIMBAR Performance Minerals To Acquire TOR Minerals North American Assets and Barite and Alumina Trihydrate Business

CHATSWORTH, GEORGIA, UNITED STATES, March 18, 2021 /EINPresswire.com/ -- CIMBAR Performance Minerals, Inc. (CPM), a division of United Minerals and Properties, Inc., today announced it has reached an agreement with TOR Minerals International, Inc. (TOR) to purchase TOR's Barite and Alumina Trihydrate manufacturing assets located at the Corpus Christi, Texas facility along with the associated business. The agreement is expected to close on April 15, 2021, subject to customary closing conditions. TOR manufactures High-grade Barite and Alumina Trihydrate (ATH) products at its Corpus Christi facility for use in a wide range of markets.

"We're excited to add TOR's employees, manufacturing operations and product lines as a part of the CIMBAR organization. Their reputation for quality, reliability and customer focus aligns perfectly with ours," says Albert Wilson, President & CEO of CPM. "The addition of the TOR manufacturing site will further support one of our primary goals of providing products to our customers from multiple locations, thus offering superior product security, availability, and business continuity. We are pleased to continue to grow our minerals business and further our commitment of investing in strategic market segments. We have been extremely impressed by the culture of quality and safety demonstrated by TOR's workforce and look forward to having them join the CIMBAR family."

CIMBAR and its predecessor companies were established in 1914 and is recognized globally as a critical minerals manufacturer. CIMBAR produces industrial minerals at twelve production sites in the US, with locations in Mexico, China, and Pakistan. The current mineral portfolio includes Talc, Barite, Alumina Trihydrate, Magnesium Hydroxide, and Recycled Mineral Fillers. Learn more at www.cimbar.com

As a result of the anticipated transaction, TOR will continue its remaining established global businesses, including its subsidiaries TOR Processing and Trade, BV (TP&T) in The Netherlands, and TOR Minerals Malaysia (TMM). TOR Minerals International, Inc. will continue to be headquartered in the US. The Company's shares will continue to be traded on the Pink Market, operated by OTC Markets Group. The symbol, TORM, will remain unchanged.

CONTACTS FOR FURTHER PRODUCT INFORMATION:

Barium Sulfate: Jim Gledhill - jgledhill@cimbar.com – Mobile: (770) 317-8977

Alumina Trihydrate: Miles Curtin – mcurtin@cimbar.com – Mobile: (260) 437-0424

Whitney Noonan
CIMBAR Performance Minerals
+1 706-695-3899
wnoonan@cimbar.com

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