

NOTIFICATION PURSUANT TO LAW 3556/2007 AND LAW 3340/2005

S&B Industrial Minerals S.A. (the “**Issuer**”), in accordance with the provisions of articles 10 and 13 of Law 3340/2005 and article 14 of Law 3556/2007, as in effect, and in conjunction with the relevant decisions of the Hellenic Capital Market Commission, announces that on 17.05.2013 it received notification letters in accordance with the provisions of Law 3340/2005 and on 20.05.2013 it received notification letters in accordance with the provisions of Law 3556/2007 based on which the following are notified:

1. Following the Issuer’s previous announcements it is noted that based on the agreement dated January 30, 2013 (the “**Agreement**”), on the one hand the Issuer’s shareholders, Aikaterini P. Kyriacopoulou, Odysseus Kyriacopoulos, Flora Maria Kyriacopoulou, Paris Kyriacopoulos, Aikaterini O. Kyriacopoulou, Alexia Kyriacopoulou, Blue Crest Holding S.A., Blue Water Holding S.A., High Gate Holding S.A., Orymil S.A. and Avgi Real Estate S.A. and on the other hand the company Delphi Luxembourg Holdings S.ar.l. (the “**Offeror**”), (which is currently jointly controlled by: Mrs. Aikaterini P. Kyriacopoulou, Mr. Odysseus Kyriacopoulos, Mrs. Flora Maria Kyriacopoulou, the companies Blue Crest Holding S.A., Blue Water Holding S.A., High Gate Holding S.A., Orymil S.A., Avgi Real Estate S.A. and Delphi Investor S.à.r.l.) and Delphi Investor S.à.r.l. which is wholly-owned by investment funds which are controlled by Rhône Capital IV L.P, which is indirectly controlled by Rhône Capital L.L.C. (all the above persons hereinafter referred to as the “**Concerted Parties**”) agreed to act in concert within the meaning of article 2 (e) of Law 3461/2006 on takeover bids and for the purposes of submitting a mandatory tender offer which was submitted by the Concerted Parties on 30.1.2013 (the “**Tender Offer**”). By virtue of the Agreement and pursuant to the transactions described under 2 and 3 below, the total amount of the voting rights of the Issuer which under articles 2 (e) and 7 of Law 3461/2006 is deemed to be held by the Concerted Parties amounts to 50,090,792 shares representing 97.837% of its total voting rights (compared to 35,847,305 shares representing 70.015% of its total voting rights prior to completion of the transactions described below). More specifically, it is clarified that:

2. The transfer of 14,068,721 common registered shares of the Issuer to the Offeror (i.e. 27.479% of the total voting rights of the Issuer), with acquisition value of €5.80 per share and a total net value of €81,598,581.80, which were offered to the Offeror within the context of the Tender Offer and during its acceptance period which ended on 09.05.2013, was completed on 15.05.2013.

3. In addition, it is announced that, the Offeror acquired on Friday, May the 10th, 2013 the Offeror acquired 19,419 shares of the Issuer representing 0.037% of its voting rights, on Monday, May the 13th, 2013 the Offeror acquired 25,228 shares of the Issuer representing 0.049% of its voting rights, on Tuesday, May the 14th, 2013 the Offeror acquired 80,476 shares of the Issuer representing 0.157% of its voting rights. Further, on Wednesday, May the 15th, 2013 the Offeror acquired 49,643 shares of the Issuer representing 0.096% of its voting rights, with acquisition value of €5.80 per share and a total net value of €287,929.40, and which in total amounts to 0,339% of the voting rights of the Issuer.

4. It is clarified that, from the above, under 1, total of 50,090,792 shares and voting rights of the Issuer (representing a percentage of 97.837%), 41,893,792 shares of the Issuer representing 81.827% of the voting rights of the Issuer are directly held by the Offeror. The Offeror is currently jointly controlled by: Mrs. Aikaterini P. Kyriacopoulou, Mr. Odysseus Kyriacopoulos, Mrs. Flora Maria Kyriacopoulou, the companies Blue Crest Holding S.A., Blue Water Holding S.A., High Gate Holding S.A., Orymil S.A., Avgi Real Estate S.A. and Delphi Investor S.à.r.l.. Delphi Investor S.à.r.l. is controlled by majority by Rhône Offshore Partners IV L.P., while the remaining shares and voting rights of Delphi Investor S.à.r.l. are held by Rhône Partners IV L.P. and Rhône Coinvestment IV L.P.

Further it is noted that, the company Blue Crest Holding S.A holds directly 7,070,732 shares of the Issuer representing 13,81% of its total voting rights, the company Blue Water Holding S.A. holds directly 669,695 shares of the Issuer representing 1.31% of its total voting rights and the company High Gate Holding S.A. holds directly 456,573 shares of the Issuer representing 0.89% of its total voting rights, contribution of which is pending and shall be completed within the following time period.

5. It is further announced that on Thursday, May the 16th, 2013 the Offeror acquired 59,803 common registered shares in the Issuer representing 0.116% of its voting rights, added to the above under 1 percentage of 97.837%, with acquisition value of €5.80 per share and a total net value of €346,857.40.