

For Immediate Release

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Boral Acquires PMI Ash Beneficiation Technology

March 26, 2018 – Boral – America's largest manager and marketer of coal combustion products – announced today that it acquired the Carbon Burn-Out ("CBO") technology developed and deployed by PMI Ash Technologies, LLC.

CBO technology is used to improve the quality of fly ash produced at coal-fueled electric generating stations, making the ash suitable for use in concrete and other high value applications. CBO can also be used to cost-effectively process ash that has been stored for long periods, converting it into a high quality pozzolan for sale to concrete markets.

"This acquisition demonstrates Boral's commitment to maintaining the largest and most robust fly ash supply chain in the United States," said Steve Benza, Vice President of Business Development for Boral's coal combustion products division. "CBO helps us continue to provide utility clients with effective tools for ensuring beneficial use of their coal ash, while providing concrete producer customers with high quality, reliable sources of pozzolans."

PMI's CBO technology has been fully commercial since 1999, with four previous installations that boasted a combined processing capacity of approximately 1 million tons per year. The technology combusts residual carbon in fly ash, producing a very consistent, low carbon, high-quality pozzolan. The process is continuous and is fueled by the residual carbon in the ash. Heat is recovered and utilized at the power plant that originally produced the high-carbon fly ash.

"The CBO technology is an ideal addition to our existing portfolio of solutions for expanding the national supply of high quality ash for the concrete markets" said Rafic Minkara, Ph.D., PE, Vice President of Technology for Boral' coal combustion products division. "No other company is able to offer the range of technologies and strategies that Boral can deploy, ensuring that our clients each receive the best solution for their unique ash management challenges."

Other Boral ash quality improvement technologies include:

- **ASM**[®] Ammonia Slip Mitigation
- RestoreAir PACT Passivation of Carbon in Ash
- SorbSensor® Instrumentation for Ash Quality
- P2 Performance Pozzolan (blended ash product)

With personnel and facilities in more than 40 states, Boral is the only fly ash marketer with operations coast to coast. No one offers more ash sources or more solutions to ash quality and supply reliability issues.