



For Immediate Release  
October 12, 2007

### **Carmeuse to Acquire Oglebay Norton for \$36.00 Per Share In Cash**

LOUVAIN-LA-NEUVE, Belgium, Oct. 12 /PRNewswire-FirstCall/ -- PITTSBURGH and CLEVELAND -- Carmeuse North America, a wholly-owned subsidiary of Carmeuse Group, and Oglebay Norton Company (Pink Sheets: OGBY.PK) today announced that they have entered into a definitive agreement under which Carmeuse will acquire all of the outstanding shares of Oglebay Norton for \$36.00 per share in cash.

The transaction, which is expected to close by the end of the year, is subject to, among other things, the expiration or termination of the Hart-Scott-Rodino Act waiting period and approval by Oglebay Norton shareholders. The Special Committee of Oglebay Norton's Board of Directors has approved the merger agreement and unanimously recommends that all Oglebay Norton shareholders vote in favor of the transaction. The merger agreement contains a customary provision allowing the Oglebay Norton Board of Directors or the Special Committee to terminate the merger agreement in the event it receives another offer to purchase Oglebay Norton on terms more favorable to its shareholders than those contained in the merger agreement.

"Oglebay Norton is a strong company with world-class assets and outstanding employees who we are proud to welcome to the Carmeuse family," said Thomas Buck, President and Chief Executive Officer of Carmeuse North America. "By combining the resources of our well-established companies, we will be better equipped to serve the needs of today's increasingly competitive and dynamic marketplace. This acquisition provides a high level of market diversity for Carmeuse. In particular, Oglebay Norton's considerable limestone business provides us with added resources to serve the rapidly growing Flue Gas Desulfurization (FGD) market, in which Carmeuse has a high level of technical expertise. We look forward to a quick completion of this transaction and to the seamless integration of our operations."

"This transaction with Carmeuse provides meaningful and immediate cash value to all of our shareholders," said Michael Lundin, President and Chief Executive Officer of Oglebay Norton. "It is the culmination of the comprehensive strategic alternatives review process that was conducted by the Special Committee of our Board, together with the Company's financial and legal advisors, and validates our disciplined and deliberate approach to this process."

"We are proud of the significant progress we have made at restructuring Oglebay Norton, enhancing the Company's financial flexibility and capitalizing on our strong competitive position in minerals and aggregates," added Mr. Lundin. "Carmeuse, a global leader in lime with a proven track record of success in acquiring and building companies, is the right partner for Oglebay Norton at the right time. We look forward to working closely with the Carmeuse team to deliver to our customers the many benefits inherent in this strategic combination. The ongoing efforts of our talented employees are key to Oglebay Norton's success. I thank them for their continued hard work and dedication."

JPMorgan is serving as lead financial advisor and provided a fairness opinion to Oglebay Norton and Imperial Capital, LLC is serving as co-financial advisor. Jones Day is serving as legal counsel to Oglebay Norton and Porter Wright Morris & Arthur is serving as legal counsel to the Special Committee. KeyBanc Capital Markets is serving as financial advisor to Carmeuse, and Reed Smith LLP is serving as legal counsel.

### About Oglebay Norton:

Oglebay Norton Company, a Cleveland, Ohio-based company with a 150-year tradition of service, provides essential minerals and aggregates to a broad range of markets, from building materials and environmental remediation to energy and industrial applications. For more information, see: [www.oglebaynorton.com](http://www.oglebaynorton.com).

### About Carmeuse North America:

Based in Pittsburgh, Pennsylvania, Carmeuse North America is the largest producer of lime and limestone products in North America, manufacturing and distributing over 6 million tons per year of lime products, and a further 4 million tons of chemical grade limestone and aggregates. Its 14 manufacturing facilities supply and serve 27 states and provinces in the eastern USA and Canada, and employ over 1,200 employees. For more information, see: [www.carmeusena.com](http://www.carmeusena.com).

### About Carmeuse Group:

The Carmeuse Group is a leading global producer of lime, with more than 140 years of experience in the extraction and processing of high calcium limestone and dolomitic stone into lime and lime-related products for industrial and commercial customers. Lime is used in multiple aspects of our everyday life (steel, construction, agro-food, paper, chemicals, plastics, carpets, paints, pollution control, water treatment, ...).

Carmeuse is present in about 70 locations across Western Europe (in Italy, Belgium, France and the Netherlands), Central and Eastern Europe (Slovakia, the Czech Republic, Hungary, Romania and Turkey) and North America (the United States and Canada) and Africa (Ghana). Total consolidated group net turnover amounted to 940 million Euros in 2006. For more information, see: [www.carmeuse.com](http://www.carmeuse.com).

Forward Looking Language

Except for the historical and factual information contained herein, the matters set forth in this press release, including statements as to the expected benefits of the transaction, such as efficiencies, cost savings, market profile and financial strength, and the competitive ability and position and expected future performance of the combined company, and other statements identified by words such as "estimates," "expects," "projects," "anticipates," "intends," "plans," and similar expressions, are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including Section 27A(i) of the Securities Act of 1933 and Section 21E(i) of the Securities Exchange Act of 1934. These forward-looking statements are made subject to significant risks and uncertainties that could cause actual results to differ materially from those stated, including the following: required approvals by Oglebay shareholders and regulatory agencies; the possibility that the anticipated benefits from the transaction will not be fully realized or may take longer to realize than expected; the possibility that costs or difficulties related to the integration of Oglebay's operations into Carmeuse will be greater than expected; possible disruption from the transaction making it more difficult to maintain relationships with customers, employees or suppliers; and the impact of competition on the combined company. You should not place undue reliance on these forward-looking statements, which speak only as of the date of this press release. Neither Oglebay nor Carmeuse undertakes any obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect the occurrence of unanticipated events.



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SOURCE Carmeuse North America; Oglebay Norton Company

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Oglebay Norton Company's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.