



Mississippi Lime Company to Acquire Southern Lime

Acquisition broadens geographic and end market mix for Mississippi Lime and HBM Holdings

ST. LOUIS, MO – (July 8, 2019) – Mississippi Lime Company (“Mississippi Lime”), a leading global supplier of high-calcium lime products and a portfolio company of HBM Holdings (“HBM”), today announced it has executed a definitive agreement to acquire the Calera, Alabama lime business of Covia (NYSE: CVIA), operating historically as Southern Lime.

The Calera business supplies high-calcium quicklime and hydrated lime products to customers in the Southeastern U.S., and across a range of end uses and applications. In operation for over 60 years, the facility has consistently evolved to meet customer needs and industry production best practices.

“We are thrilled to welcome the Calera operation to our business,” said William Ayers, CEO of Mississippi Lime. “This acquisition advances our mission to provide world-class lime products and solutions through differentiated quality, technical expertise, and customer service. Entering the Southeast enables us to expand this tradition in an attractive market, while growing our customer and end market base.”

The Calera operation increases Mississippi Lime’s production facilities to nine locations, supported by a network of distribution sites throughout the country. The business will be fully integrated into existing Mississippi Lime operations.

The acquisition broadens HBM’s expertise in the chemicals and minerals sector, anchored by Mississippi Lime. HBM continues to grow its portfolio with investments outside of the lime industry, with a focus on precision machined components, packaging, and environmental services.

“Southern Lime is a strong diversification investment for both Mississippi Lime and HBM,” added Anderson Fincher, CEO of HBM Holdings. “The business exposes us to a different geography and end-use mix, in a market we understand well. I am confident this investment will bring exciting opportunities across our portfolio, well into the future.”

The transaction is subject to customary closing conditions, including the receipt of regulatory approval.

About Mississippi Lime Company

Mississippi Lime Company (“Mississippi Lime”) headquartered in St. Louis, MO, is a leading global supplier of high-calcium lime products and technical solutions. With over a century in business, the company has built a reputation on the purity of its products, commitment to research and development, and tradition of customer satisfaction. Mississippi Lime operates the largest lime facility in the Americas and mines some of the purest limestone reserves in the world. The company supplies high-calcium quicklime, hydrated lime, calcium carbonate products, trucking services, and technical solutions from a diversified, reliable network of facilities in Ste. Genevieve, MO; Verona, KY; Vicksburg, MS; Weirton, WV; Chester, SC; Mobile, AL; Prairie du Rocher, IL; Bridgeville, PA; as well as several distribution sites throughout the country.

For more information, visit <https://mlc.com>.

About HBM Holdings

HBM Holdings is an investment and management company that acquires, supports, and operates middle-market businesses in industrial products and services. With a strategy focused on growing a diversified portfolio using a long-term buy and build approach, HBM provides its businesses with professional management expertise, financial resources, and high potential human capital to accelerate their growth. HBM invests in high-performing companies in the precision machined components, packing, chemicals and minerals, and environmental services sectors. The firm’s portfolio of companies includes Mississippi Lime Company, Tru-Flex, Schafer Industries, and Aerofil Technology.

For more information, visit <https://hbmholdings.com>.

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