Cabot Corp. Names John A. Shaw, Chief Financial Officer

November 15, 2001

Boston, MA (November 15, 2001) Cabot Corporation (NYSE:CBT) announced today that John A. Shaw has accepted the position of Executive Vice President and Chief Financial Officer, effective January 1, 2002. Shaw, 53, comes to Cabot from Dominion Resources, where he was senior vice president, financial management, Dominion Energy. He joined Dominion in 1998 as senior vice president, chief financial officer and treasurer of Virginia Power. "We are extremely pleased to have John on board," said Ken Burnes, Cabot's Chairman and CEO. "His experience as a successful senior financial manager will be an asset to the company and he will be an important member of the senior management team," said Burnes.

Shaw has extensive experience in financial management within the chemical industry. Previous to his position at Dominion Resources, he worked for more than 20 years at Atlantic Richfield Chemical Company (ARCO). From 1995 to 1998, he was vice president and controller and subsequently, vice president of financial services at ARCO in Philadelphia. He served as vice president and treasurer, ARCO, from 1993 to 1995.

In 1987, Shaw was planning and control vice president for ARCO Chemical's European operations based in the U.K. For five years previous, he served as controller for the corporate staff groups at ARCO's Los Angeles corporate headquarters. He joined Atlantic Richfield Company in 1978, as manager of the business management systems in Philadelphia. He later held positions of controller for ARCO Durethene Plastics and performance analysis manager for ARCO Functional and Fabricated products.

He began his career in the U.K. with Arthur Andersen. A Chartered Accountant, he holds a Bachelor of Science degree in mechanical engineering with honors from Bristol University.