



Albemarle signs definitive agreement to acquire lithium salts production assets in Asia

August 23, 2016

CHARLOTTE, N.C., Aug. 23, 2016 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the global specialty chemicals industry, announced today that it has signed a definitive agreement to acquire the lithium hydroxide and lithium carbonate conversion assets and supporting business functions currently operated by Jiangxi Jiangli New Materials Science and Technology Co. Ltd. ("Jiangli New Materials"). The transaction is expected to close by the end of the first quarter of 2017, subject to regulatory approvals and other customary closing conditions.



The transaction includes manufacturing assets located in both Jiangxi and Sichuan, China focused on the production of battery-grade lithium carbonate and lithium hydroxide. Jiangli New Materials currently tolls lithium hydroxide and lithium carbonate for Albemarle utilizing spodumene from Albemarle's Talison joint venture in Australia. Collectively, the Jiangli New Material assets have a total lithium salts capacity of 15,000 MT/year, with the ability to expand as needed to support Albemarle's growth strategy.

"We believe this transaction will further solidify Albemarle's leading position in the lithium industry, and accelerate our ability to meet our strategic goal of capturing 50% of the growth in the lithium industry," said David Klanecky, vice president of Albemarle's Lithium Division. "This transaction will enable us to supply premium lithium salts to an expanded global customer base."

"Jiangli has built a solid reputation on consistently manufacturing high-quality lithium salts," said Mr. Deng Zhiling, Chairman of Jiangli New Materials. "This transaction is an opportunity for Jiangli to create additional value for the lithium industry in Asia Pacific and abroad."

About Albemarle

Albemarle Corporation (NYSE: ALB), headquartered in Charlotte, NC, is a global specialty chemicals company with leading positions in lithium, bromine, refining catalysts and applied surface treatments. We power the potential of companies in many of the world's largest and most critical industries, from energy and communications to aerospace and electronics. Working side-by-side with our customers, we develop value-added, customized solutions that make them more competitive. Our solutions combine the finest technology and ingredients with the knowledge and know-how of our highly experienced and talented team of operators, scientists and engineers.

Discovering and implementing new and better performance-based sustainable solutions is what motivates all of us. We think beyond business-as-usual to drive innovations that create lasting value. Albemarle employs approximately 6,900 people and serves customers in approximately 100 countries. We regularly post information to www.albemarle.com, including notification of events, news, financial performance, investor presentations and webcasts, non-GAAP reconciliations, SEC filings and other information regarding our company, its businesses and the markets it serves.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Albemarle Corporation's business that 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 on Form 10-K.

Logo - <http://photos.prnewswire.com/prnh/20111129/MM14279LOGO>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/albemarle-signs-definitive-agreement-to-acquire-lithium-salts-production-assets-in-asia-300316808.html>

SOURCE Albemarle Corporation

Media: Susan Richardson, (980) 299-5672, Susan.Richardson@albemarle.com; Investor Relations: Matt Juneau, (225) 388-7940, Matt.Juneau@albemarle.com