



Tianqi gives notice to exercise option for indirect minority interest in Albemarle subsidiary

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CHARLOTTE, N.C., Nov. 30, 2016 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a premier specialty chemicals company, announced today that Tianqi Lithium Corporation (Tianqi) has given notice of its decision to exercise an option to acquire a 20% indirect ownership interest in Rockwood Lithium GmbH (GmbH) and its subsidiaries. GmbH is a wholly-owned German subsidiary of Albemarle that manages a portfolio of downstream products, including organolithiums such as butyllithium, which are manufactured at its facility in Langelsheim, Germany. Exercise of the option by Tianqi does not include any material interest in Albemarle's lithium-based battery and energy storage business, its lithium reserves and operations in South America, the U.S., or Australia, or its pending lithium hydroxide and carbonate asset acquisition in China, all of which are owned outside of the German entity. Albemarle will continue to own a controlling interest in GmbH and will manage the business and operations of GmbH following Tianqi's financial investment.



The option was granted pursuant to an agreement entered into in 2013 when the predecessor to Albemarle's lithium business, Rockwood, acquired a 49% ownership interest in Windfield Holdings Pty Ltd. from Tianqi. Windfield Holdings Pty Ltd. owns and operates the Talison lithium ore mine in Greenbushes, Western Australia.

Tianqi's financial investment is subject to conditions precedent, including execution of a partnership agreement to be negotiated by the parties, payment by Tianqi of the exercise price, and receipt of regulatory clearances and other approvals. Pending satisfaction of the conditions precedent, the investment is expected to close in the first half of 2017.

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.

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