



Albemarle completes sale of Chemetall Surface Treatment business

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CHARLOTTE, N.C., Dec. 14, 2016 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the global specialty chemicals industry, announced today the successful completion of the previously announced sale of its Chemetall™ Surface Treatment business and related assets to BASF for proceeds of approximately \$3.2 billion. The proceeds are subject to typical adjustments with respect to certain pension liabilities, cash, working capital and indebtedness. Luke Kissam, chairman, president and CEO, stated, "We are very pleased to complete this transaction, which will accelerate our transformation into a company focused on powering increased energy efficiency around the world through our leading lithium and refinery catalysts businesses. We appreciate the contribution that the Chemetall Surface Treatment team has made to Albemarle over the last two years. We are certain that BASF will be an excellent steward of this outstanding business."



About Albemarle

Albemarle Corporation (NYSE: ALB), headquartered in Charlotte, NC, is a global specialty chemicals company with leading positions in lithium, bromine and refining catalysts. We power the potential of companies in many of the world's largest and most critical industries, from energy and communications to transportation 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 4,100 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.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/albemarle-completes-sale-of-chemetall-surface-treatment-business-300378195.html>

SOURCE Albemarle Corporation

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