



Albemarle completes acquisition of lithium salts production assets in Asia

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CHARLOTTE, N.C., Jan. 3, 2017 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a premier specialty chemicals company and leader in the production of lithium and lithium derivatives, announced today that it has successfully completed the acquisition of the Jiangxi Jiangli New Materials Science and Technology Co. Ltd. ("Jiangli New Materials") lithium business for a purchase price of approximately \$145 million. The transaction includes manufacturing assets and supporting business functions located in both Jiangxi and Sichuan, China focused on the production of battery-grade lithium hydroxide and lithium carbonate.

Albemarle Corp. Logo.

"This acquisition, which combines Jiangli New Material's manufacturing excellence and Albemarle's leading resource position, will accelerate Albemarle's ability to meet our lithium growth plan," said David Klanecky, vice president of Albemarle's Lithium Division. "The facilities in both Jiangxi and Sichuan are strategically located in high growth regions and will enable us to enhance customer service and deliver exceptional product diversity across end markets, geographies and technologies, particularly in Asia Pacific."

Collectively, the Jiangli New Material assets have a total lithium salts capacity of 15,000 MT/year. Albemarle has already completed engineering and is in the construction phase of an expansion project at Jiangxi to create an additional 20,000 to 25,000 MT/year of lithium hydroxide capacity. This expansion, which is expected to begin production in 2018, will be used to satisfy long-term customer supply agreements.

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-acquisition-of-lithium-salts-production-assets-in-asia-300384437.html>

SOURCE Albemarle Corporation

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