



New technology enables sustainable expansion of lithium production in Chile

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CHARLOTTE, N.C., Sept. 15, 2017 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the production of lithium and lithium derivatives, announced today that it has developed an innovative technology that could enable Albemarle to sustainably increase total lithium production in Chile to as much as 125,000 metric tons of lithium carbonate equivalent (LCE) annually, without the need for additional brine pumping at the Salar de Atacama. As a result of this development, Albemarle has requested that Chile's Economic Development Agency (Corfo) increase Albemarle's lithium quota.



"Our efforts to improve efficiencies and sustainability in our Atacama operations are consistent with the spirit of our agreement with Corfo and the way we operate globally," commented John Mitchell, Albemarle President of Lithium and Advanced Materials. "We are focused on adding value to our Chilean operations while supporting the creation of a downstream industry in the country."

Assuming the technology proves commercially viable, Albemarle plans to build and start-up additional lithium carbonate capacity in Chile in the early 2020s, once current expansion projects are completed and producing at capacity. Projects already underway should increase Albemarle's total annual production capacity in Chile to greater than 80,000 metric tons of LCE by 2020.

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 4,500 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.

This press release contains forward-looking statements within the meaning of the federal securities laws. Such statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. These risks include, but are not limited to, the viability of the new technology, Corfo approval of an increased lithium quota and other risks identified in the Company's Annual Report on Form 10-K and its other filings with the Securities and Exchange Commission. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements. The forward-looking statements in this press release are made as of the date hereof and the Company does not undertake any obligation to update the forward-looking statements, except where required by law.

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SOURCE Albemarle Corporation

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