



Albemarle enters into definitive agreement to sell portion of Performance Catalysts Solutions to W. R. Grace & Co.

December 14, 2017

CHARLOTTE, N.C., Dec. 14, 2017 /PRNewswire/ -- Albemarle Corporation (NYSE: ALB), a leader in the global specialty chemicals industry, announced today that it has signed a definitive agreement to sell its polyolefin catalysts and components business to W. R. Grace & Co. (NYSE: GRA) in a cash transaction valued at approximately \$416 million. The organometallics and curatives portions of the Performance Catalysts Solutions business will remain with Albemarle. As part of the transaction, Grace will assume the lease and operations at the Product Development Center in Baton Rouge, La., and operations at the Yeosu, South Korea site.



"The sale of this portion of our Performance Catalysts Solutions business shows our continued commitment to portfolio management that is in the best interest of our shareholders and employees," said Luke Kissam, Albemarle chairman, president and CEO. "I want to thank our global polyolefin catalysts team for their unparalleled work ethic, performance and professionalism. Grace is highly-qualified and well-positioned within the industry to drive these products forward to future success."

The transaction is subject to regulatory approvals and other customary closing conditions and is expected to close during the first quarter of 2018.

BofA Merrill Lynch is acting as exclusive financial advisor to Albemarle in connection with this transaction.

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.

About Polyolefin Catalysts and Components

Rapid economic growth in emerging economies and increased technological innovation in consumer goods is increasing the demand for packaged goods, plastic films and building materials. In turn, this is driving demand for high-performance polyolefin plastics like polyethylene and polypropylene. To meet rising need for catalysts from the world's polyolefin plastics manufacturers, Albemarle's polyolefin and components business offers a wide range of industry-leading catalyst solutions built on our decades of experience and expertise in the field.

About Grace

Built on talent, technology, and trust, Grace is a leading global supplier of catalysts and engineered materials. The company's two industry-leading business segments—Catalysts Technologies and Materials Technologies—provide innovative products, technologies, and services that enhance the products and processes of our customers around the world. With approximately 3,700 employees, Grace operates and/or sells to customers in over 60 countries. More information about Grace is available at grace.com.

Forward-Looking Statements

Some of the information presented in this press release, including, without limitation, statements with respect to the proposed transaction between Albemarle and W. R. Grace & Co. and the anticipated consequences and benefits of the transaction, the expected closing date for the transaction, and all other information relating to matters that are not historical facts may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. There can be no assurance that actual results will not differ materially. Factors that could cause actual results to differ materially include, without limitation, the receipt and timing of necessary regulatory approvals, satisfaction of other closing conditions and the other factors detailed from time to time in the reports Albemarle files with the Securities and Exchange Commission, including those described in Albemarle's Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. These forward-looking statements speak only as of the date of this communication. Albemarle expressly disclaims any obligation or undertaking to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in Albemarle's expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

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