



Albemarle Corporation Receives Increase in Lithium Quota for Chile Operations

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CHARLOTTE, N.C., March 9, 2018 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the production of lithium and lithium derivatives, announced today that as expected, it has received approval from Chile's Economic Development Agency (CORFO) for an increase in the company's lithium quota to sustainably increase Albemarle's lithium production in Chile to as much as 145,000 metric tons of lithium carbonate equivalent (LCE) annually through 2043. As previously announced, this quota increase will be enabled by the company's deployment of innovative technology to extract more lithium without the need for additional brine pumping at the Salar de Atacama.



"We are pleased that, with this new quota, we have the opportunity to add additional capacity in the Atacama in a highly efficient and sustainable manner," said John Mitchell, Albemarle President of Lithium. "Albemarle's new brine yield technology is a part of our already announced Wave 2 capacity expansions targeted for commissioning after 2021. We will continue to actively monitor the market and bring this capacity on, as needed, to meet the needs of our contracted customers."

Albemarle's new brine yield technology coupled with the terms of this CORFO quota increase will result in similar cost and margin structure to what Albemarle has with its current production processes.

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 5,400 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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