



Albemarle announces production expansion plan for lithium battery materials

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BATON ROUGE, La., Sept. 14, 2015 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a premier specialty chemicals company and leader in the production of lithium and lithium compounds, announced today its intention to add up to 50,000 metric tons of mineral conversion production capacity to significantly boost battery grade lithium production (including lithium carbonate and lithium hydroxide) to meet the growing needs of the energy storage market, in particular for customers in the global transportation industry utilizing lithium ion battery technology. This expansion plan is expected to further solidify Albemarle's cost leadership position in the growing market for lithium carbonate and lithium hydroxide.



"Albemarle recognizes the significant energy storage movement globally and views this plan as the logical next step in our continued support of leading companies in the transportation, consumer devices and renewable energy industries," said President and CEO Luke Kissam. "By expanding our production capabilities, we will be prepared to meet the growing market-driven demand for high-quality, battery grade lithium products as our customers in the global transportation and energy infrastructure industries innovate to utilize energy more efficiently and effectively."

The new plant is expected to come on stream in multiple phases and will source spodumene ore from Albemarle's joint venture in Greenbushes, Australia. Albemarle has commenced feasibility studies and is evaluating potential sites, including several locations in the United States and Asia. The plant is expected to be operational in 2020.

About Albemarle

Albemarle Corporation, headquartered in Baton Rouge, Louisiana, is a premier specialty chemicals company with leading positions in attractive end markets around the world. With a broad customer reach and diverse end markets, Albemarle develops, manufactures and markets technologically advanced and high value added products, including lithium and lithium compounds, bromine and bromine derivatives, catalysts and surface treatment chemistries used in a wide range of applications including consumer electronics, flame retardants, metal processing, plastics, contemporary and alternative transportation vehicles, refining, pharmaceuticals, agriculture, construction and custom chemistry services. Albemarle is focused on delivering differentiated, performance-based technologies that deliver innovative and sustainable solutions to its customers. The Company employs approximately 6,900 people and serves customers in approximately 100 countries. Albemarle regularly posts information to www.albemarle.com, including notification of events, news, financial performance, investor presentations and webcasts, Regulation G reconciliations, SEC filings and other information regarding the Company, its businesses and the markets it serves.

Caution Regarding Forward-Looking Information and "Safe Harbor" Statement

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, the redemption of the Notes [and the entry into a new term loan credit facility]. Forward-looking statements may generally be identified by the use of the words "anticipates," "expects," "intends," "plans," "should," "could," "would," "may," "will," "believes," "estimates," "potential," "target," or "continue" and variations or similar expressions. These statements are based upon the current expectations and beliefs of management and are subject to certain risks and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. These risks and uncertainties include, but are not limited to, risks and uncertainties discussed in our most recent annual and quarterly reports and detailed from time to time in our other filings with the Securities and Exchange Commission, which risks and uncertainties are incorporated herein by reference. Readers are cautioned not to place undue reliance on any of these forward-looking statements. These forward-looking statements speak only as of the date hereof. We undertake no obligation to update any of these forward-looking statements to reflect events or circumstances after the date of this press release or to reflect actual outcomes, except as required by law.

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