



Albemarle and ICL enter into long-term supply agreement for sustainable polymeric flame retardants

February 24, 2016

BATON ROUGE, La., Feb. 24, 2016 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the development, manufacture and marketing of flame retardants, and ICL (NYSE & TASE: ICL), a leading specialty chemicals company in bromine and bromine derivatives, announced today that they have entered into a long-term agreement for the supply of a polymeric flame retardant. The product is manufactured at ICL's facilities in the Netherlands and in Israel using technology licensed from Dow Global Technologies LLC, a subsidiary of The Dow Chemical Company.



This next generation flame retardant, which is marketed by Albemarle under the brand name GreenCrest® and by ICL under the brand name FR122P, is a sustainable alternative for customers transitioning from hexabromocyclododecane (HBCD)-based flame retardants currently used by the building industry in extruded polystyrene (XPS) and expanded polystyrene (EPS) foam insulation products. Albemarle will supply ICL with bromine for the production of GreenCrest, associated with the agreement. The agreement is subject to certain conditions precedent, including approval of Israel's Antitrust Authority.

"With this agreement, we are combining Albemarle's expertise in compaction technology, our technical service capabilities and our unique bromine resource position in Magnolia, Arkansas and the Dead Sea with ICL's history of manufacturing excellence," said Raphael Crawford, President of Albemarle's Bromine Specialties global business unit. "We will have the ability to supply GreenCrest on a commercial scale, which will greatly benefit our customers as they look for a sustainable and reliable alternative to HBCD-based flame retardants."

Commenting on the agreement, ICL Industrial Products' Executive Vice President, Anat Tal, stated, "We are delighted to enter into this agreement with Albemarle to increase the availability of our respective polymeric flame retardant offerings to the EPS and XPS industries. Our production of this innovative, sustainable polymeric product at ICL's sites in Israel and the Netherlands will help ICL and Albemarle to meet growing market demand for next generation flame retardants. As a leading manufacturer of polymeric flame retardants with our own access to vast bromine resources, we are happy to join with Albemarle to offer our respective customers unique grades of powder and compacted materials."

Albemarle and ICL will continue to provide independent marketing, sales and technical service to their respective customers in Europe and around the world to ensure a smooth transition as EPS and XPS producers continue to shift from HBCD to the polymeric flame retardants.

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.

About ICL

ICL is a global manufacturer of commodity and specialty products based on specialty minerals that fulfill humanity's essential needs primarily in three markets: agriculture, food and engineered materials.

ICL produces approximately a third of the world's bromine, and is the sixth largest potash producer, as well as the leading provider of pure phosphoric acid. It is a major manufacturer of specialty fertilizers, specialty phosphates and flame retardants. ICL's mining and manufacturing activities are located in Israel, Europe, the Americas and China, and are supported by global distribution and supply networks.

The agricultural products that ICL produces help to feed the world's growing population. The potash and phosphates that it mines and manufactures are used as ingredients in fertilizers and serve as an essential component in the pharmaceutical and food additives industries. The food additives that ICL produces enable people to have greater access to more varied and higher quality food. ICL's water treatment products supply clean water to millions of people as well industry around the world. Other substances, based on bromine and phosphates help to create energy that is more efficient and environmentally friendly, prevent the spread of forest fires and allow the safe and widespread use of a variety of products and materials.

ICL benefits from a number of unique advantages, including its vertically integrated activities and complementary and synergistic downstream operations for the production of unique end products; its balanced and varied product portfolio in growing markets; broad presence throughout the world and proximity to large markets, including in emerging regions.

ICL operates within a strategic framework of sustainability that includes a commitment to the environment, support of communities in which ICL's manufacturing operations are located and where its employees live, and a commitment to all its employees, customers, suppliers and other stakeholders.

ICL is a public company whose shares are dual listed on the New York Stock Exchange and the Tel Aviv Stock Exchange (NYSE and TASE: ICL). 46% of ICL's equity is held by Israel Corp., 13.8% by Potash Corporation of Saskatchewan and the remainder by the public.

The company employs approximately 14,000 people worldwide, and its sales in 2015 totaled US \$5.4 billion. For more information, visit the company's website at www.icl-group.com.

"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 and its Quarterly Reports on Form 10-Q.

Logo - <http://photos.prnewswire.com/prnh/20111129/MM14279LOGO>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/albemarle-and-icl-enter-into-long-term-supply-agreement-for-sustainable-polymeric-flame-retardants-300224999.html>

SOURCE Albemarle Corporation

Albemarle Media Contact: Ashley Mendoza, (225) 388-7137, Ashley.Mendoza@albemarle.com; Albemarle Investor Relations Contact: Matt Juneau, (225) 388-7940, Matt.Juneau@albemarle.com