Albemarle Corporation Announces Redemption of All Outstanding 3.000% Senior Notes Due 2019

January 11, 2017

CHARLOTTE, N.C., Jan. 11, 2017 /PRNewswire/ -- Albemarle Corporation (NYSE: ALB) (the "Company"), a leader in the global specialty chemicals industry, announced today that it intends to redeem all of its outstanding 3.000% Senior Notes due 2019 (CUSIP No. 012725AB3, ISIN No. US012725AB30) issued by it (the "Notes") on February 10, 2017 (the "Redemption Date").

The Notes will be redeemed at a redemption price equal to the greater of (1) 100% of the principal amount of the Notes and (2) the sum of the present values of the remaining scheduled payments of principal and interest on the Notes (exclusive of interest accrued to the Redemption Date) from the Redemption Date through the Par Call Date, as defined in the Notes (assuming the Notes matured on the Par Call Date), in each case discounted to the date of redemption on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at the Treasury Rate (as defined in the Notes) plus 25 basis points, plus in each case, accrued and unpaid interest on the Notes redeemed to, but not including, the Redemption Date.

The Notes will be repaid with the net proceeds from the Company's previously completed sale of its Chemetall Surface Treatment segment.

The Holders of any Notes in certificated form will be paid the Redemption Price upon presentation and surrender of their Notes for redemption at the address of the Trustee and Paying Agent indicated below. Notes in book-entry form must be surrendered through the facilities of The Depository Trust Company in the usual manner, and payment of the Redemption Price will be made through the facilities of The Depository Trust Company in the usual manner. Notes called for redemption must be so surrendered in order to collect the Redemption Price.

The Company has instructed U.S. Bank National Association, as the Trustee and Paying Agent for the Notes, to distribute a Notice of Redemption to all registered holders of the Notes on or about January 11, 2017. Copies of such Notice of Redemption and additional information relating to the procedure for redemption of the Notes may be obtained from U.S. Bank National Association by calling its Bondholder Communications team at 1-800-934-6802 Monday through Friday from 8 a.m. Central Time to 6 p.m. Central Time or by visiting the Trustee and Paying Agent's website at www.usbank.com/corporatetrust and clicking on the "Bondholder Information" link for Redemption instructions.

This announcement is for informational purposes only and does not constitute an offer to buy or a solicitation of an offer to sell, nor shall there be any sale of any of the Notes in any jurisdiction in which the circumstances of such offer, solicitation or sale would be unlawful under the securities laws of any such jurisdiction.

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 4,100 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.

Forward-Looking Statements
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 Company’s ability to complete the redemption or its pending tender offers and reduce its outstanding indebtedness, and the other risks identified in the Company’s offer to purchase relating to its tender offers and the Company’s Annual Report on Form 10-K and 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 as a result of new information, future events or otherwise.


SOURCE Albemarle Corporation

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