



Albemarle Corporation, Sinopec Catalyst Company and Sinopec Fushun Research Institute of Petroleum and Petrochemicals Sign Heads of Agreement in Field of Hydrocracking

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CHARLOTTE, N.C., June 20, 2018 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the global specialty chemicals industry, announced that it has signed a Heads of Agreement in the field of heavy feedstock hydrocracking for the company's catalysts business unit.



Sinopec Catalyst Co. Ltd. (SCC), Sinopec Fushun Research Institute of Petroleum and Petrochemicals (FRIPP), and Albemarle's catalysts business are combining strengths by cooperating in the field of catalytic hydrocracking. The cooperation will be worldwide and on a non-exclusive basis.

Albemarle, SCC and FRIPP will combine forces to be the supplier of choice for supplying hydrocracking pre-treat and hydrocracking catalysts and expertise.

"We are pleased to strengthen our position in hydrocracking by this Heads of Agreement with SCC and FRIPP," said Silvio Ghyoot, Albemarle's President, Catalysts. "We look forward to developing this Heads of Agreement further towards a productive business cooperation from which a number of customers around the globe will benefit."

Mr. Gu Songyuan, President of Sinopec Catalyst Co., stated, "Albemarle is a trusted catalyst supplier in the industry which is why we pursued a partnership with them. Together, we will offer the global refining industry strong profitable solutions for heavy feedstock hydrocracking by combining solid hydrotreating and hydrocracking expertise."

Mr. Fang Xiangchen, President of Sinopec Fushun Research Institute of Petroleum and Petrochemicals, added, "Combining FRIPP's hydrocracking pilot plant expertise, references and application knowledge with Albemarle's hydrotreating know-how will lead to great added value propositions for refiners, enhancing their profitability in a significant way."

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.

Sinopec Catalyst Company

Sinopec Catalyst Co., Ltd. (SCC), a wholly-owned subsidiary of SINOPEC, is one of the world's biggest manufacturers, suppliers, and service providers for oil refining and chemical catalysts. With the support of Sinopec group which possesses industrial facilities of various technology resources, SCC improves its core strength to offer one-stop solution to different problems from the industrial facilities operation.

SCC produces oil refining catalysts, polyolefin catalysts, catalysts for basic organic raw materials, coal chemical catalysts, environmental protection catalysts, additives, and absorbents.

SCC pursues the business philosophy of Premium Catalyst Quality, Excellent Customer Care. To better serve our valued customers and to provide a complete range of business and technical solutions. Over 3,500 SCC employees safely and sustainably develop, manufacture, support, and sell finest technology around world. With its rich industry-leading experience and advanced technologies, SCC stands ready to work hand-in-hand with you to create a beautiful future of green catalysts. For more information, please visit at <http://scc.sinopec.com>.

Sinopec Fushun Research Institute of Petroleum and Petrochemicals

Sinopec Fushun (Dalian) Research Institute of Petroleum and Petrochemicals is a research institute directly under SINOPEC.

Hydroprocessing is the core area of Fushun (Dalian) Research Institute of Petroleum and Petrochemicals and its achievements and R&D capabilities rank world leading edge. In particular, in hydrocracking, FRIPP has developed high pressure hydrocracking, medium pressure hydrocracking, mild hydrocracking, medium pressure hydrouprgrading, etc. and matched hydrocracking catalysts with more than 50 brands in more than 10 categories.

Its main research areas are: clean refining technologies focusing on clean production of gasoline and diesel, efficient conversion of heavy oil, and development of high value-added products; new energy technologies focusing on emerging energy resources, biomass energy resources and the exploitation of unconventional oil products; and utility technologies focusing on water-related affairs, environmental protection, equipment, storage, transport, energy conservation, energy storage, and intelligent power. It is an important support for upgrading oil products and providing petrochemical and environmental protection technologies.

Sinopec Fushun Research Institute of Petroleum and Petrochemicals employs approximately 700 people and serves customers in the world. Information is regularly posted to <http://fripp.sinopec.com/fripp/>. Sinopec Fushun Research Institute of Petroleum and Petrochemicals is always committed to provide the customers with the up-to-date tailor-made technologies and catalysts.

"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.

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