



Albemarle Corporation Expects Lithium Volume Shift from Q1; Reaffirms Full Year Guidance

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CHARLOTTE, N.C., March 28, 2019 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the global specialty chemicals industry, announced today that its Lithium segment expects a shift of approximately 3,000 – 3,500 metric tons on an LCE basis in volume from Q1 2019 to subsequent quarters in 2019. This volume shift will impact Q1 by approximately \$40MM - \$45MM in revenue and \$15MM - \$18MM in EBITDA. The company expects Q1 adjusted earnings per diluted share to be in the range of \$1.20 - \$1.25.



The volume shortfall in the quarter was primarily due to the timing of customer qualifications of lithium hydroxide from Xinyu II and lithium carbonate from toll manufacturers, as well as production issues at the company's La Negra, Chile, site due to the disruption in the supply of fresh water as a result of the rain event in Chile earlier in the year.

Albemarle expects this volume shortfall to be recovered during the remainder of 2019. As a result, Albemarle reaffirms its full year guidance provided during its Q4 2018 earnings announcement. Full year adjusted diluted EPS guidance of \$6.10 - \$6.50 represents a pro forma growth rate of 12% - 20% over 2018. The company continues to expect the cadence of earnings to ramp through the year as new lithium capacity comes on line.

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.

Forward-Looking Statements

Some of the information presented in this press release, including, without limitation, information related to Q1 results, sales volume, guidance and all other information relating to matters that are not historical facts may constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ materially from the views expressed. Factors that could cause actual results to differ materially from the outlook expressed or implied in any forward-looking statement include, without limitation: changes in economic and business conditions; changes in financial and operating performance of our major customers and industries and markets served by us; the timing of orders received from customers and the fulfillment of such orders; the gain or loss of significant customers; competition from other manufacturers; changes in the demand for our products or the end-user markets in which our products are sold; limitations or prohibitions on the manufacture and sale of our products; availability of raw materials; increases in the cost of raw materials and energy, and our ability to pass through such increases to our customers; changes in our markets in general; fluctuations in foreign currencies; changes in laws and government regulation impacting our operations or our products; the occurrence of regulatory actions, proceedings, claims or litigation; the occurrence of cyber-security breaches, terrorist attacks, industrial accidents, natural disasters or climate change; the inability to maintain current levels of product or premises liability insurance or the denial of such coverage; political unrest affecting the global economy, including adverse effects from terrorism or hostilities; political instability affecting our manufacturing operations or joint ventures; changes in accounting standards; the inability to achieve results from our global manufacturing cost reduction initiatives as well as our ongoing continuous improvement and rationalization programs; changes in the jurisdictional mix of our earnings and changes in tax laws and rates; changes in monetary policies, inflation or interest rates that may impact our ability to raise capital or increase our cost of funds, impact the performance of our pension fund investments and increase our pension expense and funding obligations; volatility and uncertainties in the debt and equity markets; technology or intellectual property infringement, including cyber-security breaches, and other innovation risks; decisions we may make in the future; the ability to successfully execute, operate and integrate acquisitions and divestitures; and the other factors detailed from time to time in the reports we file with the SEC, including those described under "Risk Factors" in our Annual Report on Form 10-K and our Quarterly Reports on Form 10-Q. These forward-looking statements speak only as of the date of this press release. We assume no obligation to update or revise any forward-looking statements should circumstances change, except to the extent required by applicable laws.

Non-GAAP Financial Measures

The Company does not provide a reconciliation of forward looking non-GAAP financial measures to the most directly comparable financial measures calculated and reported in accordance with GAAP, as the Company is unable to estimate significant non-recurring or unusual items without unreasonable effort. The amounts and timing of these items are uncertain and could be material to the Company's results calculated in accordance with GAAP.

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Media Contact: Hailey Quinn, (980) 299-5640, Hailey.Quinn@albemarle.com; Investor Relations Contact: David Ryan, (980) 299-5641, David.Ryan@albemarle.com