



Albemarle Announces Expansion of Nevada Site to Increase Domestic Production of Lithium

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HIGHLIGHTS:

- Production of lithium carbonate at Silver Peak site to be doubled
- Exploration of clay resources and evaluation of clay extraction technology in Nevada
- Novel brine-to-lithium hydroxide production research via U.S. Department of Energy (DOE) grant

CHARLOTTE, N.C., Jan. 7, 2021 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the global specialty chemicals industry, announced today that it will expand capacity at the company's lithium production facility in Silver Peak, Nev., and begin a program to evaluate clays and other available Nevada resources for commercial production of lithium, a critical mineral and key component in advancing green mobility and a more sustainable future.



As global demand for electric vehicles (EV) grows, North American automotive manufacturers are seeking to regionalize their supply chain for greater security and sustainability. Albemarle's investment in Silver Peak, which produces lithium from brine extracted from the Clayton Valley basin, will support this increased demand for domestic supply of lithium. Beginning in 2021, the company plans to invest \$30 million to \$50 million to double the current production at the Nevada site by 2025, making full use of its brine water rights. Additionally, in 2021 the company plans to commence exploration of clay and evaluate technology that could accelerate the viability of lithium production from clay resources in the region.

"As a leader in the lithium industry, our priority is to optimize our world-class resources and production. This includes Silver Peak, a site uniquely positioned as the only lithium-producing resource in the United States," said Eric Norris, Albemarle President, Lithium. "This investment in domestic capacity shows that we are committed to looking at the many ways in which Silver Peak can provide domestic support for the growing EV market."

In addition to examining clay resources, Albemarle is seeking ways to optimize lithium extraction from its brine resources, including those in the Clayton Valley. Through a Department of Energy-sponsored research project with Argonne National Laboratory, the company is investigating a process to streamline production of lithium hydroxide, which is principally used in EV batteries, from brine resources.

Albemarle's domestic resources also include the historic 800-acre Kings Mountain, N.C., lithium site, which is one of the richest spodumene ore deposits in the world and home to the company's global lithium technical center and piloting operations, as well as lithium-containing brines in Arkansas.

About Albemarle

Albemarle Corporation (NYSE: ALB), headquartered in Charlotte, N.C., is a global specialty chemicals company with leading positions in lithium, bromine and refining catalysts. We think beyond business-as-usual to power the potential of companies in many of the world's largest and most critical industries, such as energy, electronics, and transportation. We actively pursue a sustainable approach to managing our diverse global footprint of world-class resources. In conjunction with our highly experienced and talented global teams, our deep-seated values, and our collaborative customer relationships, we create value-added and performance-based solutions that enable a safer and more sustainable future.

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.

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