



## Albemarle Signs Two Agreements for Strategic Investments in China to Expand Lithium Conversion Capacity

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CHARLOTTE, N.C., Oct. 22, 2021 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the global specialty chemicals industry, today announced its intent for strategic investments in China in support of the expansion of its lithium conversion capacity. The company recently signed investment agreements with the Yangtze River International Chemical Industrial Park in the Zhangjiagang Free Trade Zone (Jiangsu province), and the Pengshan Economic Development Park in the Pengshan District (Sichuan province).



"These agreements are important steps in our continued commitment to invest in new capacity that will support our customers' growth plans," said Eric Norris, President, Lithium. "We are excited to expand our network of high-quality, battery-grade hydroxide production capacity in China."

With these agreements, Albemarle will move forward with its design, engineering and permitting plans to build a conversion plant at each site, each of which has planned production capacity initially targeting 50,000 metric tons lithium hydroxide per annum. Subject to additional studies and approvals, it is expected these plants would start construction during 2022 and complete construction by the end of 2024.

"We are excited to work with our local teams in China to deliver Albemarle's next-generation lithium hydroxide plants," added Jac Fourie, Chief Capital Projects Officer. "These projects represent the next step in our Capital Excellence Program to capture benefits in speed to market, lower capital intensity, lower product cost, and improved sustainability."

### **About Albemarle**

Albemarle Corporation (NYSE: ALB) is a global specialty chemicals company with leading positions in lithium, bromine and 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](http://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 expected capacity expansion, plans and anticipated benefits in relation to the capacity expansion, the targeted construction and completion dates for the capacity expansion 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 herein. 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 priorities, financial, and operating performance of Albemarle's major customers and industries and markets served by Albemarle; the timing of orders received from customers; the gain or loss of significant customers; competition from other manufacturers; changes in the demand for Albemarle's products or the end-user markets in which its products are sold; the availability of financing; the satisfaction of conditions to completion, including regulatory approvals; the occurrence of regulatory actions, proceedings, claims, or litigation; and the other factors detailed from time to time in the reports Albemarle files with the SEC, including those described under "Risk Factors" in its Annual Report on Form 10-K and its 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 provide any revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws.

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