

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **June 1, 2021**

ALBEMARLE CORPORATION

(Exact name of registrant as specified in charter)

Virginia
(State or other jurisdiction
of incorporation)

001-12658
(Commission
File Number)

54-1692118
(IRS Employer
Identification No.)

**4250 Congress Street, Suite 900
Charlotte, North Carolina 28209**
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: **(980) 299-5700**

Not applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol | Name of each exchange on which registered |
|--------------------------------------|----------------|---|
| COMMON STOCK, \$.01 Par Value | ALB | New York Stock Exchange |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2)

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On June 1, 2021, Albemarle Corporation (the “Company”) issued a press release regarding the completion of its sale of certain assets and assignment of certain liabilities (the “Transaction”) constituting its Fine Chemistry Services business located in South Haven, Michigan and Tyrone, Pennsylvania (the “Business”) to Fine Chemical Manufacturing Services LLC (the “SPV”), a wholly-owned subsidiary of W.R. Grace & Co.-Conn. (the “Purchaser”). A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall either be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific references in such a filing.

Item 8.01. Other Events.

On June 1, 2021, the Company announced that it had completed the Transaction of its previously announced sale of the Business pursuant to the Sale, Purchase and Contribution Agreement, dated as of February 25, 2021 (the “Agreement”), with the Purchaser and SPV.

Pursuant to the Agreement, the Company received approximately \$570 million for the Business, consisting of \$300 million in cash and the issuance to the Company of preferred units of the SPV with an aggregate stated value of \$270 million, subject to the adjustments set forth in the Agreement. The preferred units accrue a 12% payment-in-kind dividend beginning two years after the closing of the Transaction.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Some of the information presented in this Current Report on Form 8-K, including, without limitation, information related to the Transaction, plans and anticipated benefits in relation to the Transaction, 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 in 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 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 Current Report on Form 8-K. Albemarle assumes no obligation to provide any revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws.

Item 9.01. Financial Statements and Exhibits.

(d) *Exhibits.*

| <u>Exhibit</u> | <u>Exhibit</u> |
|----------------------|--|
| <u>Number</u> | |
| 99.1 | Press Release, dated June 1, 2021, issued by the Company (furnished not filed) |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ALBEMARLE CORPORATION

Date: June 1, 2021

By: /s/ Karen G. Narwold

Karen G. Narwold

Executive Vice President, Chief Administrative Officer and General Counsel



Albemarle Completes Sale of Fine Chemistry Services Business to W. R. Grace & Co.

CHARLOTTE, N.C., June 1, 2021 - Albemarle Corporation (NYSE: ALB), a leader in the global specialty chemicals industry, today announced that it has completed the sale of its Fine Chemistry Services business to W. R. Grace & Co. for approximately \$570 million, consisting of \$300 million in cash, and the issuance to Albemarle of preferred equity of a W. R. Grace & Co. subsidiary having an aggregate stated value of \$270 million. The sale includes Albemarle's operations in Tyrone, Pennsylvania and South Haven, Michigan.

"The sale of our Fine Chemistry Services business has enabled us to unlock substantial value from our portfolio of quality assets," said Albemarle's CEO Kent Masters. "With the proceeds from this transaction, we have enhanced our available resources to execute our long-term growth strategy."

BofA Securities acted as exclusive financial advisor to Albemarle and Troutman Pepper Hamilton Sanders LLP acted as legal advisor in connection with this transaction.

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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