



Albemarle to Provide Strategic Update at Investor Day

Company highlights operating model designed for execution excellence; Provides 2026 financial targets

CHARLOTTE, N.C. – Sept. 10, 2021 - Albemarle Corporation (NYSE: ALB), a leader in the global specialty chemicals industry, will host its 2021 Investor Day event today at 8:30 a.m. ET. The event will be held virtually and by webcast to ensure the safety of all participants.

Chairman and CEO Kent Masters will be joined by EVP and CFO Scott Tozier, the presidents of Albemarle's three global businesses, and additional executives to discuss the company's strategy for long-term growth. Highlights will include a review of the company's new operating model, its strategic and financial objectives, and relevant market outlooks.

Key Themes for 2021 Investor Day

- Advancing industry-leading businesses with differentiated competitive advantages
- Executing a clear strategy to accelerate growth and sustainability
- Implementing a focused operating model – the Albemarle Way of Excellence – to ensure execution is aligned with strategy to create long-term value
- Building battery grade lithium conversion capacity to meet significant growth in customer demand while generating attractive returns
- Applying expertise and capabilities in Catalysts to expand presence in developing geographies and new renewable markets
- Investing in Bromine to expand production capabilities and capitalize on the attractive growth of end-markets while also improving the sustainability of operations

"We see exciting growth opportunities ahead for Albemarle, primarily driven by the importance of electrification in the transition to more sustainable sources of energy," said Albemarle CEO Kent Masters. "We are actively implementing our structured operating model, the Albemarle Way of Excellence, to help ensure we successfully achieve our strategic goals. With our focus on sustainable practices, our access to world-class resources, and our position as an industry leader, we aim to maintain a leadership position in all our businesses to serve our customers' growing needs and create shareholder value well into the future."

Our Operating Model – The Albemarle Way of Excellence (AWE)

Albemarle's model includes four operating pillars – Sustainable Approach, High-Performance Culture, Operational Discipline, and Competitive Capabilities. These key competency areas are critical to achieving the company's performance priorities of raising the bar on excellence, delivering outstanding customer experience, and driving greater stakeholder value. "The Albemarle Way of Excellence is designed to ensure enterprise-wide alignment and serve as a blueprint to continually focus our attention on what is needed to better execute our strategy and build a stronger company," added Masters.

Outlook

Albemarle is reaffirming its full-year 2021 guidance and introducing new full-year 2022 outlook and 2026 long-term financial targets. The company continues to expect a modest improvement in full-year 2021 operating

performance compared to full year 2020, assuming continued global economic recovery. Full-year 2022 adjusted EBITDA is expected to be up 25% to 35% versus 2021 primarily due to higher pricing and volumes for Lithium and anticipated stronger performance for Catalysts following previous pandemic-related weakness.

Introducing 2026 Long-term Financial Targets

<i>In millions, except per share amounts</i>	Lithium	Bromine	Catalysts	Total ¹
Net Sales (5-Year CAGR)	24% - 28%	5% - 6%	6% - 8%	13% - 17%
Adj. EBITDA Margin (2026E)	43% - 47%	32% - 36%	26% - 28%	35% - 40%
Adj. EBITDA (2026E)	\$1.7B - \$1.9B	\$0.4B - \$0.5B	\$0.2B - \$0.3B	\$2.2B - \$2.6B
Free Cash Flow (2026E)				\$0.8B - \$1.2B

¹Total includes corporate costs not allocated to Albemarle's operating segments

Assumptions for 2026 Long-term Financial Targets

- \$100M run-rate productivity savings by 2024
- 20% effective tax rate
- Currency flat at January 2021 rate
- No material economic or pricing cycle disruptions

Event Webcast Details

The company will webcast its Investor Day live which can be accessed through Albemarle Corporation's website at <https://investors.albemarle.com/>, via the Investor Day website link below or by phone at the following number:

US Toll free: (877) 323-4320

International direct: (873) 415-0279

Passcode: 2549693

Webcast: [2021 Investor Day Website Link](#)

To avoid registration wait times, participants are encouraged to log in to the webcast as the primary listening source.

About Albemarle

Albemarle Corporation (NYSE: ALB) 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.

Forward-Looking Statements

Some of the information presented in this press release, the conference call and discussions that follow, including, without limitation, information related to the timing of active and proposed projects, product development, production capacity, committed volumes, market trends, pricing, financial flexibility, expected growth, anticipated return on opportunities, earnings and demand for our products, input costs, productivity improvements, surcharges, tax rates, stock repurchases, dividends, cash flow generation, costs and cost synergies, capital projects, future acquisition and divestiture transactions, expected benefits from proposed transactions, economic trends, outlook 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; 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; hazards associated with chemicals manufacturing; 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; uncertainties as to the duration and impact of the coronavirus (COVID-19) pandemic; 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 most recent Annual Report on Form 10-K any subsequently filed 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.

