Albemarle®

Q2 2026
Earnings

August 6, 2026
8:00am ET

Forward-Looking Statements

This presentation, conference call and discussions that follow contain statements concerning our expectations, anticipations and beliefs regarding the future, which constitute “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are based on assumptions that we have made as of the date hereof and are subject to known and unknown risks and uncertainties, often contain words such as “ambition,” “anticipate,” “believe,” “estimate,” “expect,” “goal,” “guidance,” “intend,” “may,” “outlook,” “scenario,” “should,” “would,” and “will.” Forward-looking statements may include statements regarding: our 2026 company and segment outlooks, including expected market pricing of lithium carbonate equivalent and spodumene; plans and expectations regarding customer demand and sales; production impacts; financial flexibility and optionality; expected or actual market pricing of lithium, spodumene, bromine, and lithium specialties (“Company Products”); supply and demand for Company Products; consumption of Company products; drivers of long-term demand and growth; the impact of geopolitical events on our supply chain and operations; other underlying assumptions and outlook considerations; expected capital allocation and expenditure amounts and the corresponding impact on cash flow; expected impact of tariffs and other trade restrictions; long-term targets for operating cash flow conversion and other financial metrics; plans and expectations regarding other mining interests, resources, reserves, projects and activities, compound annual growth rate, cost reductions, conversion network optimization, margin improvement, accounting charges, and all other information relating to matters that are not historical facts. Factors that could cause Albemarle’s actual results to differ materially from the outlook expressed or implied in any forward-looking statement include: changes in economic and business conditions; changes in trade policies and tariffs; and the financial and operating performance of customers; timing and magnitude of customer orders; fluctuations in market pricing of lithium carbonate equivalent and spodumene; potential production volume shortfalls; increased competition and pressure to renegotiate contract terms; changes in product or conversion demand; availability and cost of raw materials and energy; technological change and development; fluctuations in foreign currencies; changes in laws and government regulation; regulatory actions, proceedings, claims or litigation; cyber-security breaches, terrorist attacks, industrial accidents or natural disasters; risks related to the integration of artificial intelligence technologies into our operations; geopolitical conflicts and political unrest affecting global trade, including conflict in the Middle East; the global economy and clean energy initiatives; our ability to retain key personnel and attract new skilled personnel; changes in inflation or interest rates; volatility and uncertainties in the debt and equity markets; acquisition and divestiture transactions; timing and success of projects; expected benefits and expenses from new operating structure and asset optimization activities; performance of Albemarle’s partners in joint ventures and other projects; changes in credit ratings; and the other factors detailed from time to time in the reports Albemarle files with the SEC, including those described under “Risk Factors” in Albemarle’s most recent Annual Report on Form 10-K and any subsequently filed Quarterly Reports on Form 10-Q, which are filed with the SEC and available on the investor section of Albemarle’s website (investors.albemarle.com) and on the SEC’s website at www.sec.gov. These forward-looking statements speak only as of the date of this presentation. 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.

Non-GAAP Measures

It should be noted that adjusted net income (loss) attributable to Albemarle Corporation, adjusted net income (loss) attributable to Albemarle Corporation common shareholders, adjusted diluted (loss) earnings per share attributable to common shareholders, non-operating pension and other post-employment benefit ("OPEB") items per diluted share, non-recurring and other unusual items per diluted share, adjusted effective income tax rates, EBITDA, adjusted EBITDA (on a consolidated basis), EBITDA margin and adjusted EBITDA margin, operating cash flow conversion, and free cash flow are financial measures that are not required by, or presented in accordance with, accounting principles generally accepted in the United States, or GAAP. These non-GAAP measures should not be considered as alternatives to Net income (loss) attributable to Albemarle Corporation ("earnings") or other comparable measures calculated and reported in accordance with GAAP. These measures are presented here to provide additional useful measurements to review the company's operations, provide transparency to investors and enable period-to-period comparability of financial performance. The company's chief operating decision maker uses these measures to assess the ongoing performance of the company and its segments, as well as for business and enterprise planning purposes.

A description of other non-GAAP financial measures that Albemarle uses to evaluate its operations and financial performance, and reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated and reported in accordance with GAAP can be found in the appendix of this presentation, which is also is available on Albemarle's website at https://investors.albemarle.com. 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.

Strong Start to 2026 Continues

Focus on Operational Excellence Enables Solid Earnings & Cash Flow

STRONG OPERATIONAL EXECUTION, DEMONSTRATED BY Q2 2026 RESULTS:

- Net sales of **$1.7B** (**+31%** Y/Y); higher pricing in Energy Storage and increased pricing and volumes in Specialties
- Adj. EBITDA[1] of **$858M** (**+155%** Y/Y); driven by higher net sales in Energy Storage and Specialties and cost and productivity improvements
- Cash from ops. of **$710M**; Free cash flow[1] of **$638M**
- Delivered **~$100M** cost and productivity improvement run-rate in H1 2026; on track to reach the high end of **$100-150M FY target**

STRONG END MARKET DEMAND:

- Energy Storage Systems (ESS) GWh production up **98%** Y/Y in H1
- Electric Vehicle (EV) GWh sales up **10%** Y/Y in H1; larger battery sizes, strong European sales and increased Chinese exports offset lower domestic Chinese sales
- Global lithium consumption up **45%** Y/Y through May, above our forecasted range of **+15-40%** growth

IMPROVING FY 2026 OUTLOOK CONSIDERATIONS:

- Increasing Specialties net sales outlook to **$1.4B-1.6B** and raising adj. EBITDA outlook to **$275M-325M** to reflect higher pricing and volumes
- Reducing capital expenditures outlook to approximately **$500M** as a result of cost and productivity improvements

DIVERSE PORTFOLIO OF WORLD CLASS RESOURCES PROVIDES OPTIONALITY AND GROWTH:

- Leveraging our decades of experience and existing infrastructure to support future growth at the Salar de Atacama through DLE
- Wodgina outperforming due to better-than-planned ore availability and recoveries, Greenbushes CGP3 remediation well underway restarted August 1

[1]See appendix for non-GAAP reconciliations

Q2 2026 Financial Summary

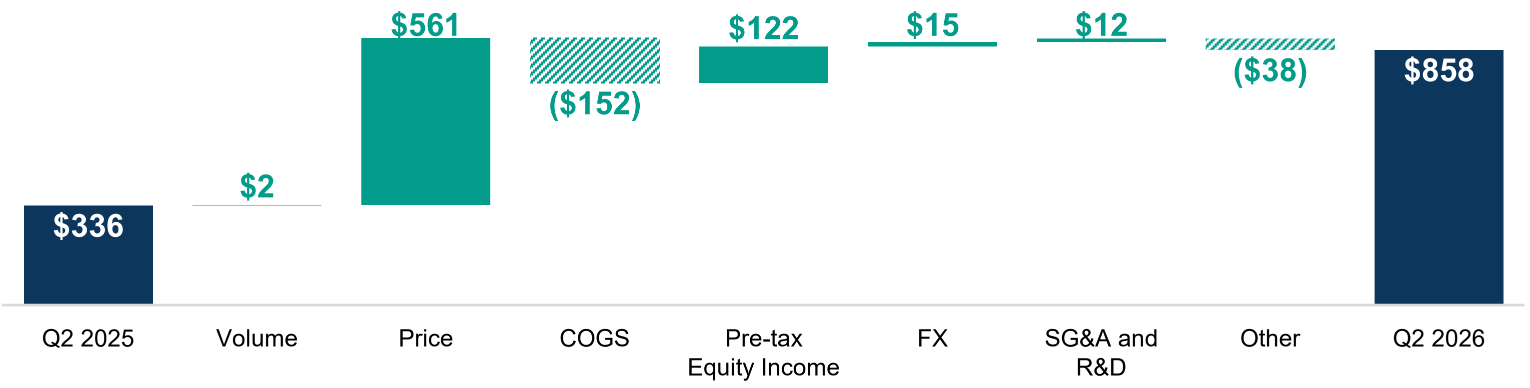
In millions, except per share amounts

	Q2 2026	Q2 2025	Variance
Net Sales	**$1,743**	$1,330	+31%
Net Income Attributable to Albemarle Corporation	**$480**	$23	+1,996%
Adjusted EBITDA[1]	**$858**	$336	+155%
Adjusted EBITDA Margin[1]	**49%**	25%	+2,390 bps
Diluted Earnings (Loss) per Share Attributable to Common Shareholders[2]	**$3.52**	($0.16)	NM[3]
Non-recurring and Other Unusual Items	**$0.22**	$0.27	
Adjusted Diluted Earnings per Share Attributable to Common Shareholders[1, 2]	**$3.75**	$0.11	NM

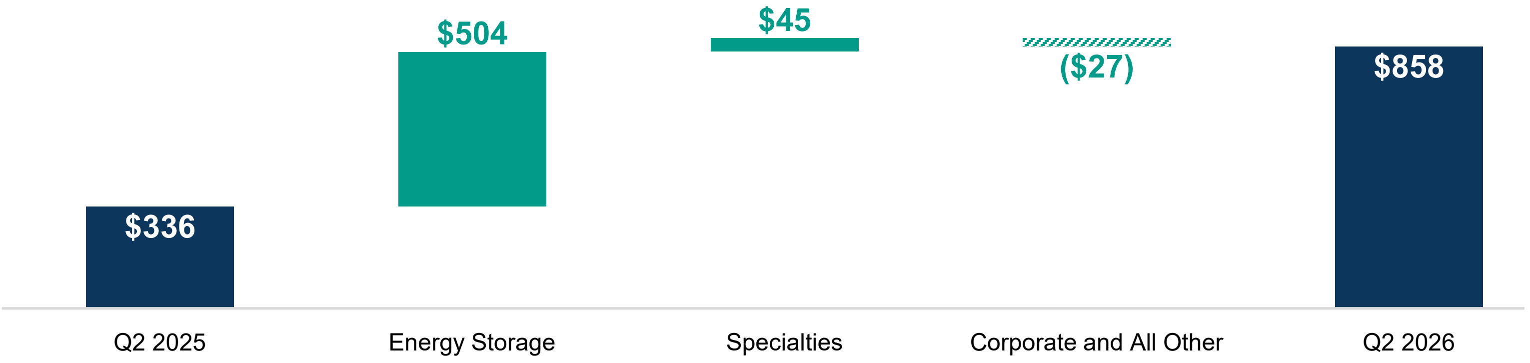
[1]See appendix for non-GAAP reconciliations.
[2]Includes the dilutive impact of mandatory convertible preferred stock
[3]Not meaningful (NM)

Q2 Adjusted EBITDA[1] Bridges ($ in millions)

Y/Y – BY DRIVER



Y/Y – BY SEGMENT



Note: Numbers may not reconcile due to rounding.
[1]See appendix for non-GAAP reconciliations.

Q2 2026 vs 2025

Higher pricing in both segments; higher volumes in Specialties

Higher COGS Y/Y primarily reflects higher spodumene pricing and increased Chilean royalty payments, offset by higher equity income and cost and productivity improvements

Energy Storage Adj EBITDA up Y/Y **(+229%)** on higher lithium pricing

Specialties Adj. EBITDA up Y/Y **(+61%)** on higher pricing, product mix, and cost and productivity improvements

Corporate and All Other reflects reduction in Adj. EBITDA due to the Ketjen refining solutions divestiture, partially offset by favorable FX impacts

Maintaining Total Company 2026E Outlook Considerations[1]

OBSERVED LITHIUM MARKET PRICE SCENARIOS:
(US$/kg LCE)[2]

	FY 2025 avg. **$10**	FY 2025 avg. **$10**	Q1 2026 avg. **$20**	2021-25 avg. **$30**
	FY 2025A	**FY 2026E**	**FY 2026E**	**FY 2026E**
NET SALES	$5.1B	$4.1B - $4.3B	$5.7B - $6.0B	$7.5B - $7.8B
ADJ. EBITDA[3]	$1.1B	$0.9B - $1.0B	$2.4B - $2.6B	$4.2B - $4.4B
ADJ. EBITDA MARGIN[3]	21%	Low-20%	Low-40%	Mid-50%

Increasing Specialties outlook due to higher pricing and volume

Maintaining total company outlook as productivity and other improvements are expected to offset higher raw material and supply chain costs

Ranges include an estimated ~$70M-$90M unmitigated, full-year impact of supply chain disruptions related to the situation in the Middle East

[1]As of August 5, 2026. [2]Lithium Carbonate Equivalent (LCE) price represents a blend of relevant market pricing including spot and regional indices for the periods referenced. [3]The company does not provide the GAAP measures of net income, gross margin, or diluted earnings per share on a forward-looking basis, or a reconciliation of adjusted EBITDA or adjusted diluted earnings per share to such measure, respectively, because it is unable to estimate significant non-recurring or unusual items without unreasonable effort. See "Non-GAAP Measures" for more information.

Specialties Overview

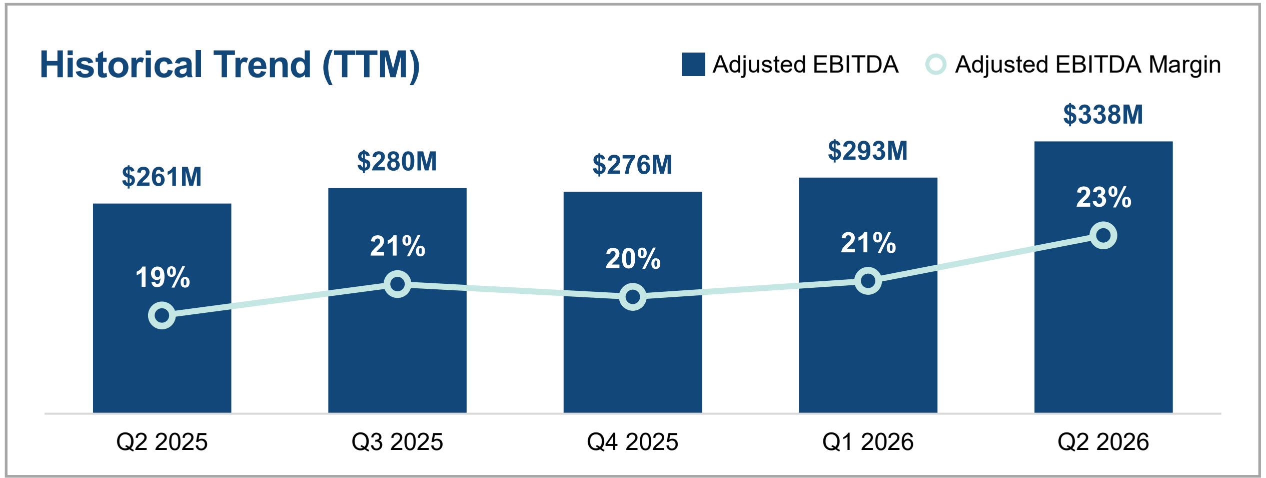
Q2 2026 Performance

In Millions

	Q2 2026	Y/Y
Net Sales	$424	+20%
Adj. EBITDA	$118	+61%
Adj. EBITDA Margin	28%	+700 bps

FY 2026 Outlook Considerations

	FY 2026
Net Sales	$1.4B – $1.6B
Adj. EBITDA	$275M – $325M
Adj. EBITDA Margin	High-teens %



QUARTERLY PERFORMANCE DRIVERS

- **Q2 net sales** up **20% Y/Y** due to higher pricing and volume; **adj. EBITDA up 61%**, due to higher pricing, product mix and cost and productivity improvements
- **Q3 2026 net sales and EBITDA** expected to be **lower sequentially** due to bromine price stabilization from its peak in April
- Jordan Bromine Company (JBC) operating in line with expectations as it navigates geopolitical tensions in the region

FY 2026 OUTLOOK

- Increasing net sales and adj. EBITDA outlook based on **strong year-to-date performance,** driven by volume growth in bromine specialties; cost and productivity actions help offset Middle East-related supply chain disruptions
- H2 2026 outlook assumes stabilization of bromine market and continued uncertainties including the situation in the Middle East

DRIVERS/SENSITIVITIES

- Electronics & semiconductors, building & construction, oil & gas, and pharmaceuticals remain key market segments served by the platform
- Geographic diversity complements the platform's end-market diversity and adds resilience against regional volatility
- Bromine price exposure and Asia supply-demand balance – approximately **~15-20%** of our sales track spot pricing in China

Energy Storage Overview

Q2 2026 Performance

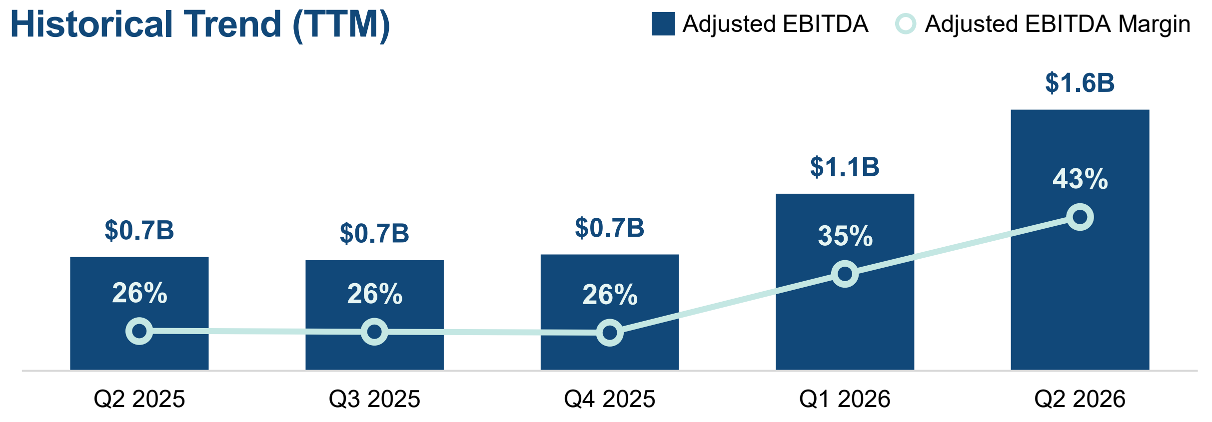
In Millions

	Q2 2026	Y/Y
Net Sales	$1,277	+78%
Adj. EBITDA	$724	+229%
Adj. EBITDA Margin	57%	+2,610 bps

FY 2026 Outlook Scenarios

	FY 2026		
Li Market Price Scenario	~$10	~$20	~$30
Net Sales	$2.5B - $2.6B	$4.0B - $4.2B	$5.9B - $6.1B
Adj. EBITDA	$0.7B - $0.8B	$2.1B - $2.3B	$3.9B - $4.1B
Adj. EBITDA Margin	Low-30%	Mid-50%	Mid-60%

Historical Trend (TTM)



QUARTERLY PERFORMANCE DRIVERS

- Q2 2026 sales volumes of **65kt LCE**, at **$20/kg LCE** average realized price
- Q2 net sales up **78%** Y/Y due to higher pricing; adj. EBITDA up **229%** due to higher net sales
- Q3 2026 **net sales** and **adj. EBITDA** expected to **decrease sequentially** due to lower pricing and volumes
- **Margins** are expected to **decrease sequentially** due to timing of spodumene inventory changes

FY 2026 OUTLOOK

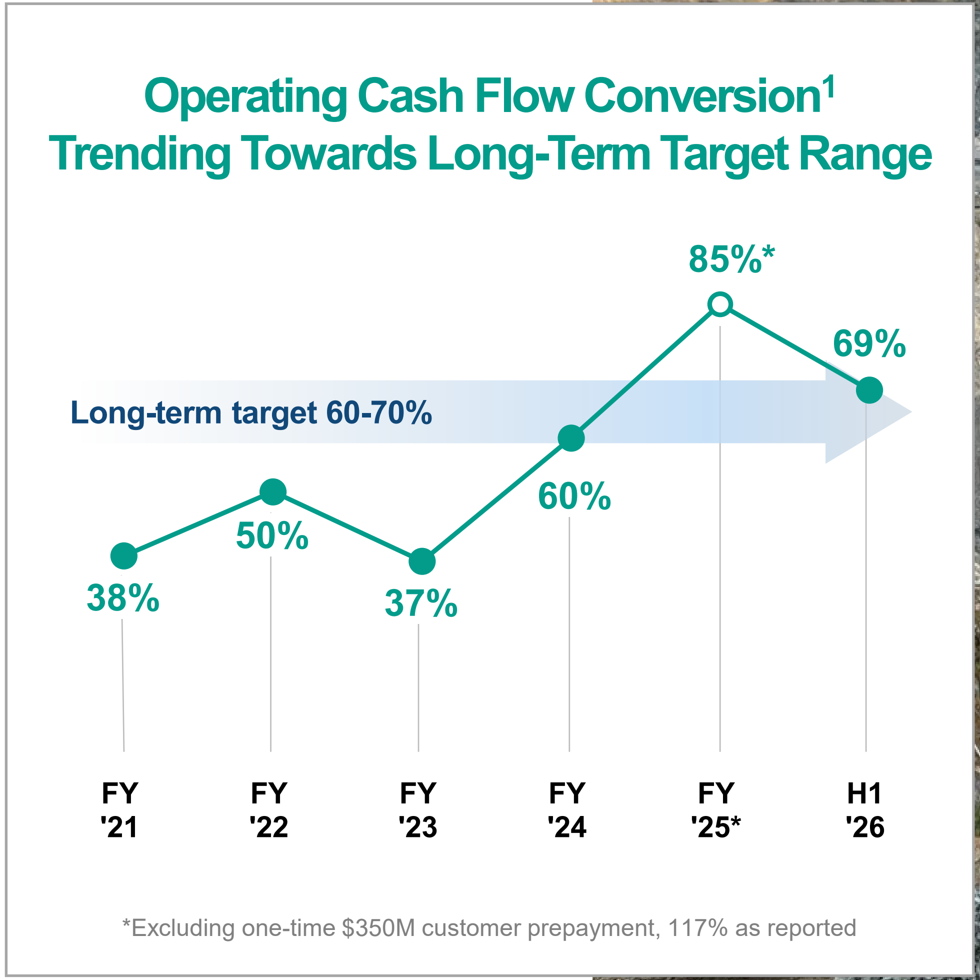
- FY 2026 sales volumes are now expected to be in the range of **225 to 235 kT LCE**, as a delay to the CGP3 ramp following a fire on June 9, are partially offset by **better-than-planned production at Wodgina**
- Outlook ranges include expected impact of supply chain disruptions related to the situation in the Middle East

CONTRACT PORTFOLIO

- **~40%** of 2026E salts, or about **1/3** of total, volumes sold on long-term agreements (LTAs)
- LTAs are index referenced, variable priced contracts; 2-5 years duration at inception, 3-month price lag, all with floors, some with ceilings, specifics vary by contract

Ongoing Actions to Optimize Cash Conversion

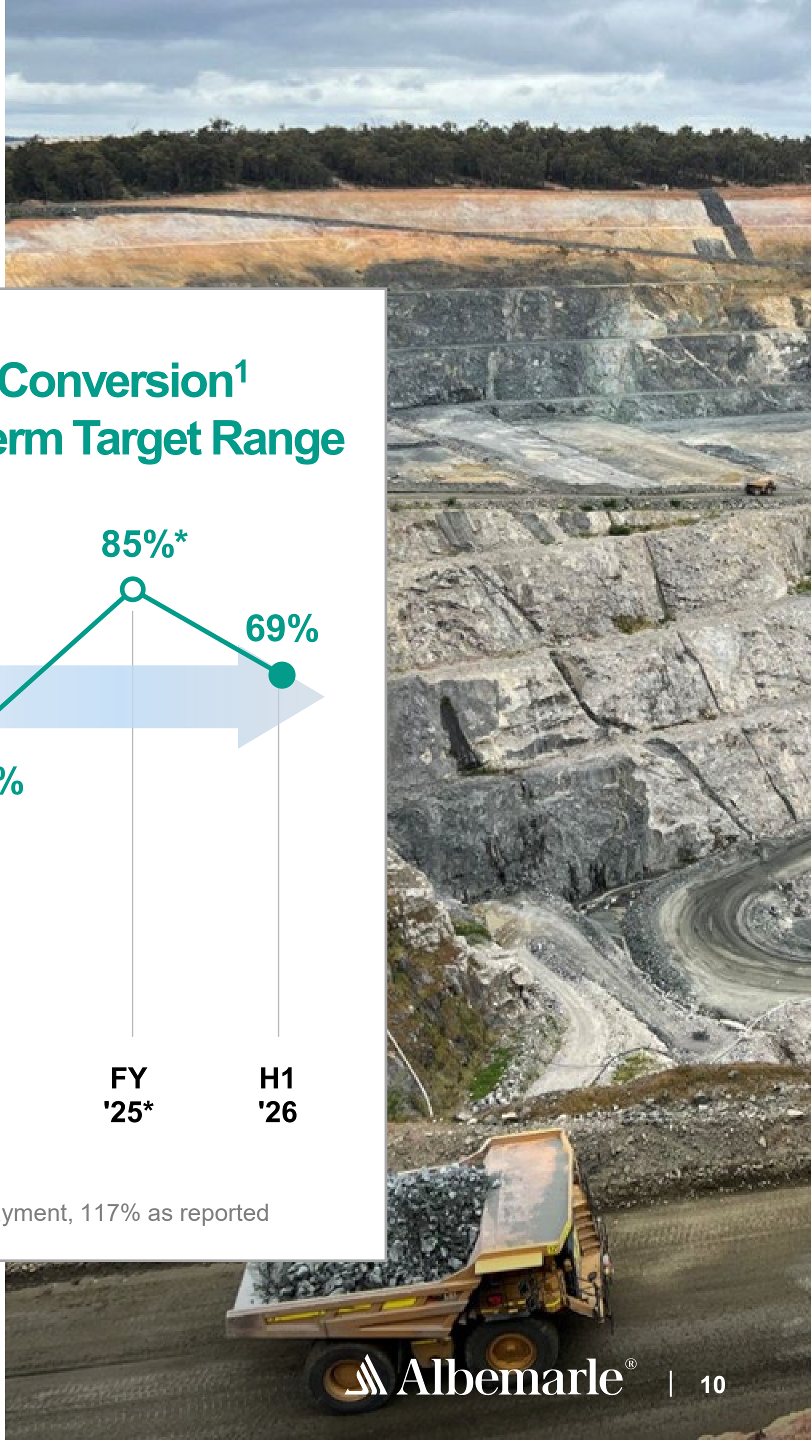
First-half operating cash flow conversion at the **high end of our long-term target range**



*Excluding one-time $350M customer prepayment, 117% as reported

FY 2026 operating cash flow considerations:

- Increased **Talison dividends** y/y
- Non-recurring **working capital reductions** driven by favorable inventory and A/R
- **$87.5M** deferred revenue related to FY 2025 customer prepayment
- **~$100M** costs related to idling Kemerton Train 1, **~$32M** of which occurred in H1 2026

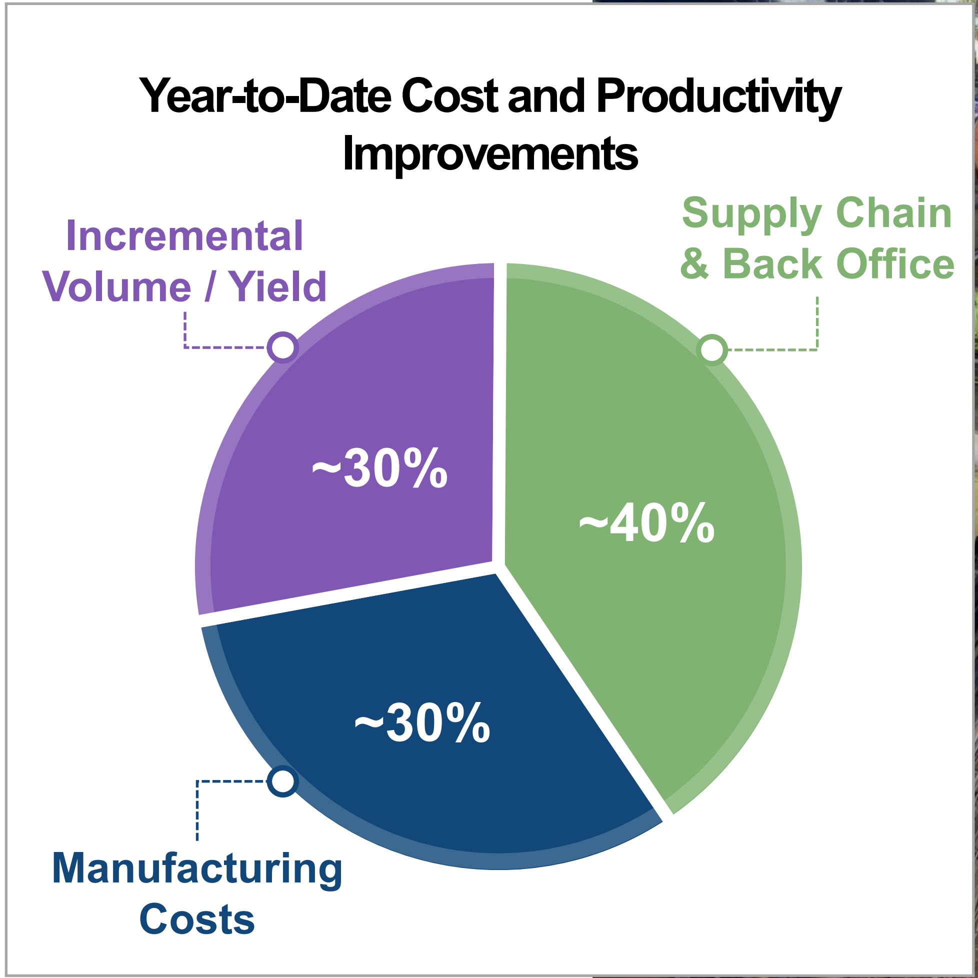


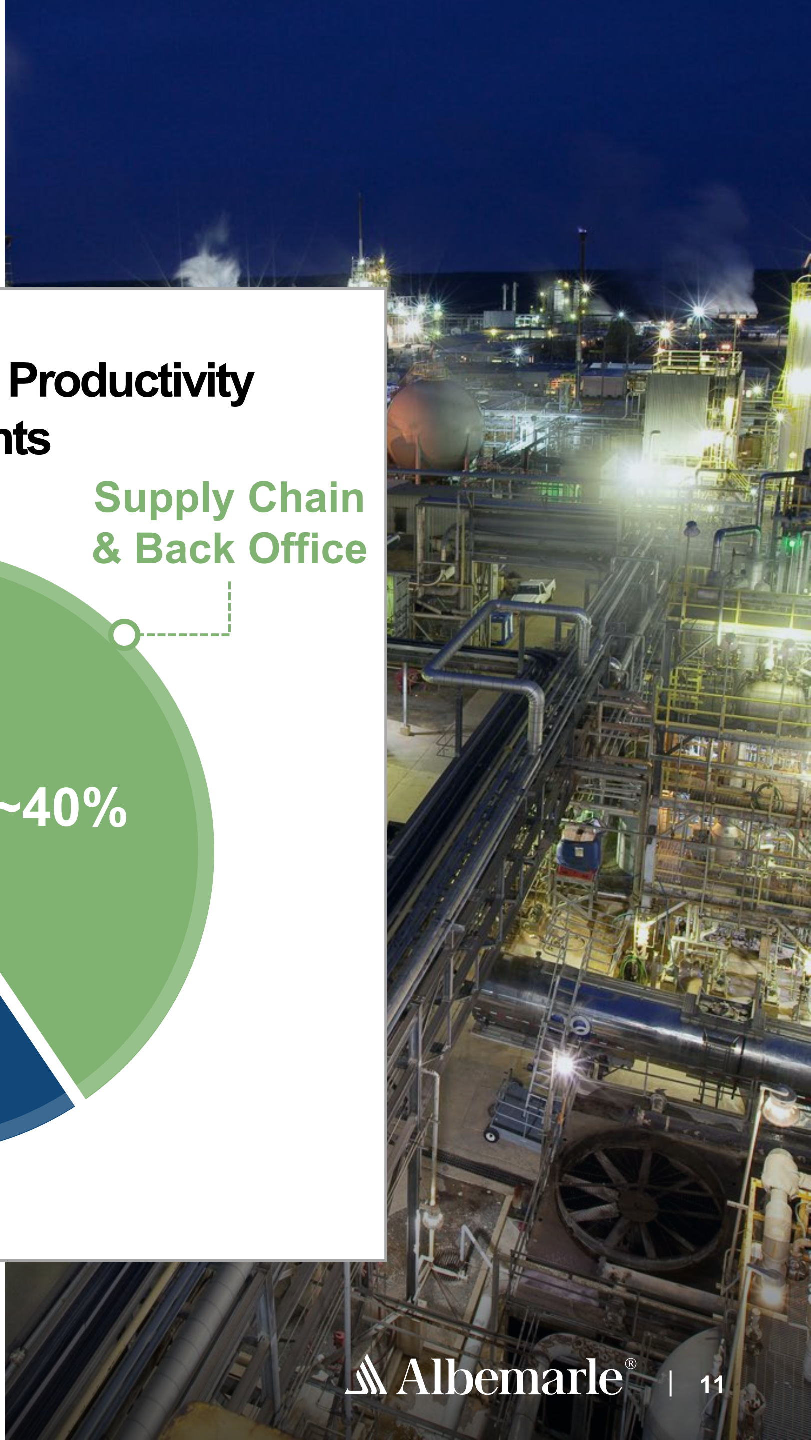
[1]Defined as Operating Cash Flow divided by Adj. EBITDA, which is a non-GAAP measure. See Non-GAAP Reconciliations for further details

Continued Focus on Cost and Productivity Improvements Enables Long-term Competitiveness

On track to reach the **high end of $100-150M target** cost and productivity improvements

- **Achieved ~$100M run-rate** year to date, primarily related to manufacturing and supply chain
- Building a pipeline of improvement projects across manufacturing, supply chain and back office
- Examples include debottlenecking projects at La Negra, JBC, and our lithium conversion facilities in China
- Costs and productivity improvements help offset inflation and supply chain disruptions related to the situation in the Middle East

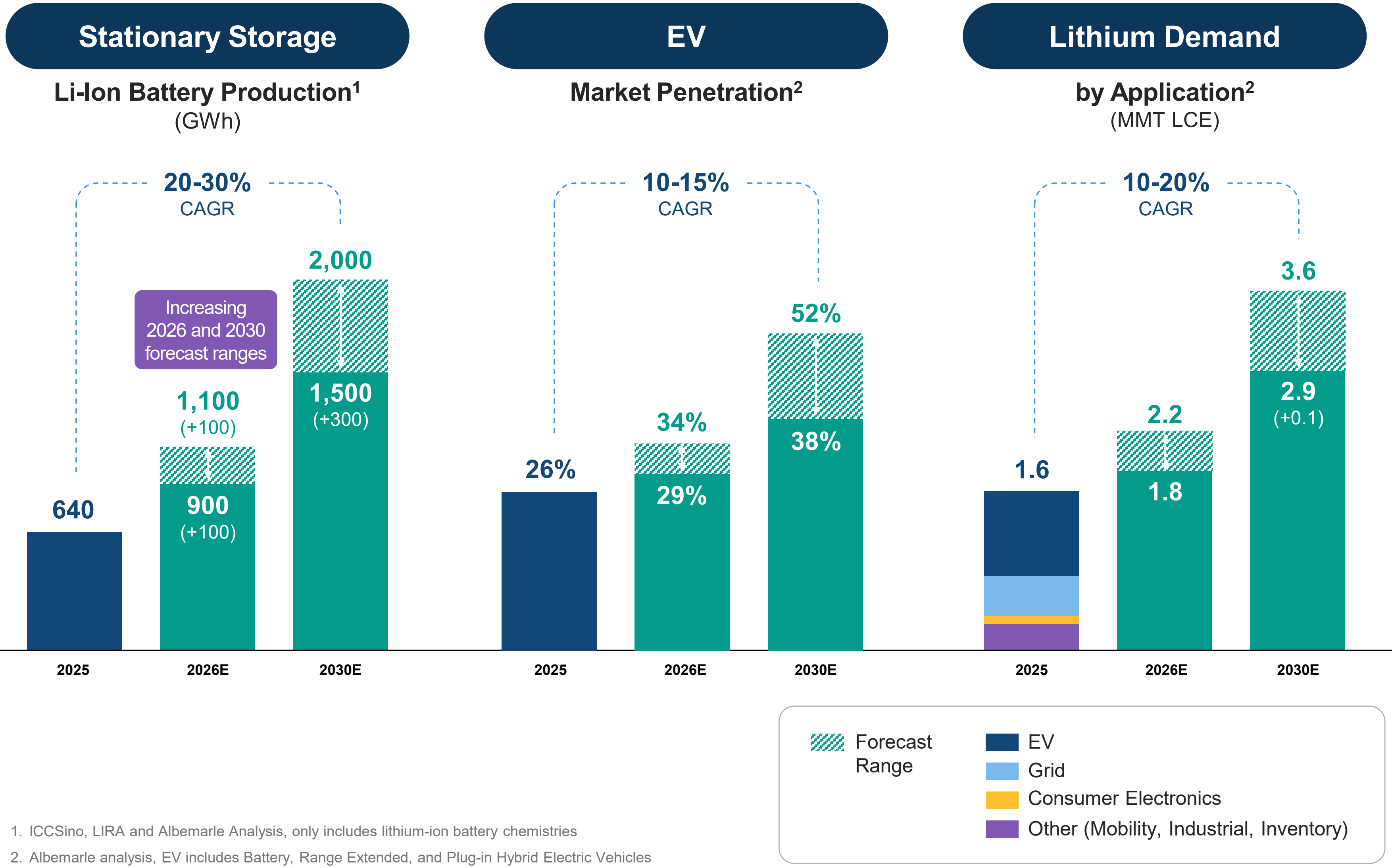




Globally Diverse Key End Markets Remain Resilient

	TAILWINDS	HEADWINDS
Electric Vehicles ~35-40% 2025 Net Sales	**China:** EV sales recovering (+4% y/y in Q2) due to increased battery sizes and commercial vehicle demand **Europe:** EV sales continue to perform strongly due to increased incentives	**US:** EV sales down following the removal of 30D tax incentives (Sep 2025)
Stationary Storage ~15-20% 2025 Net Sales	**China:** market continues to experience strong y/y growth driven by policies that improve project returns (e.g., capacity pricing) **Europe:** demand driven by high costs for conventional energy sources	**US:** Below-global-average demand driven by tariff increases
Electronics & Semiconductors ~10-15% 2025 Net Sales	**APAC:** Strong demand for DRAM and semi-conductors driven by AI investments **Europe:** Equipment and materials outperforming on AI capex **US:** AI continues to drive strong investment	**APAC:** Consumer electronics price inflation due to DRAM cost escalation
Building & Construction ~5-10% 2025 Net Sales	**Global:** Supply chain disruptions creating demand upside for Albemarle's globally diversified network	**US:** Residential market remains soft on affordability challenges
Oil & Gas <5% 2025 Net Sales	**Global:** Middle East demand remains stable, geopolitical uncertainty is incentivizing new drilling activities in Americas and North Sea, creating new growth opportunities	**Global:** Geopolitical tensions and oil price volatility may temper demand growth and moderate drilling activity

Increasing 2026 and 2030 Stationary Storage Forecast Ranges Due to Continued Strong Demand



1. ICCSino, LIRA and Albemarle Analysis, only includes lithium-ion battery chemistries
2. Albemarle analysis, EV includes Battery, Range Extended, and Plug-in Hybrid Electric Vehicles

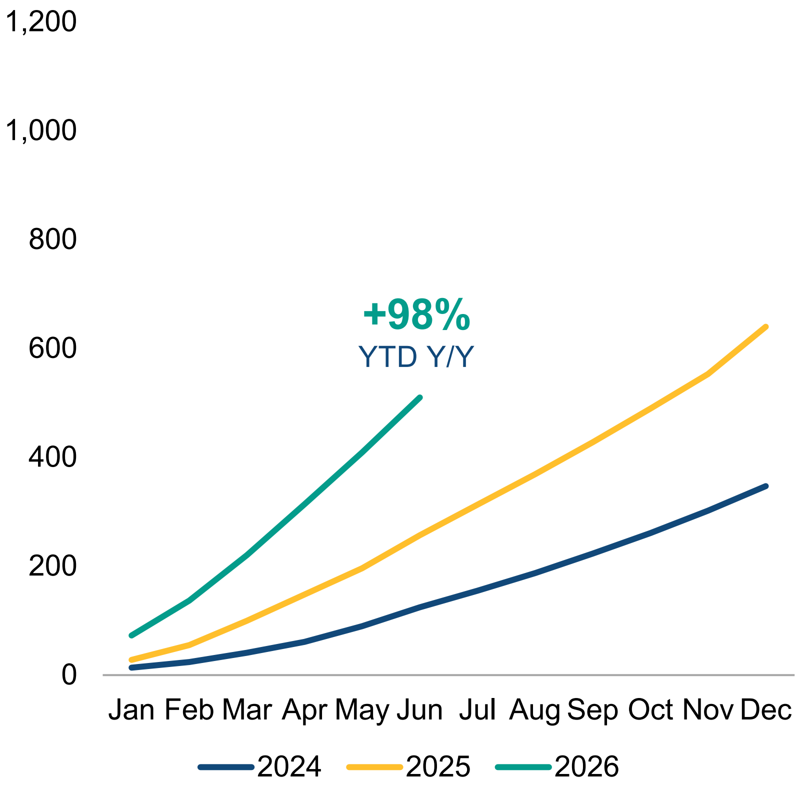
- Trending towards the **higher end of 2026 lithium demand range (+45% Y/Y)[2]** through May due to YTD ESS demand strength
- **Lithium demand diversifying in both application and geography** as stationary storage gains market share
- Lithium **demand** exceeding expectations, **growing faster than supply**
- Exited Q2 with lithium and spodumene **inventory days near lowest levels since 2023**

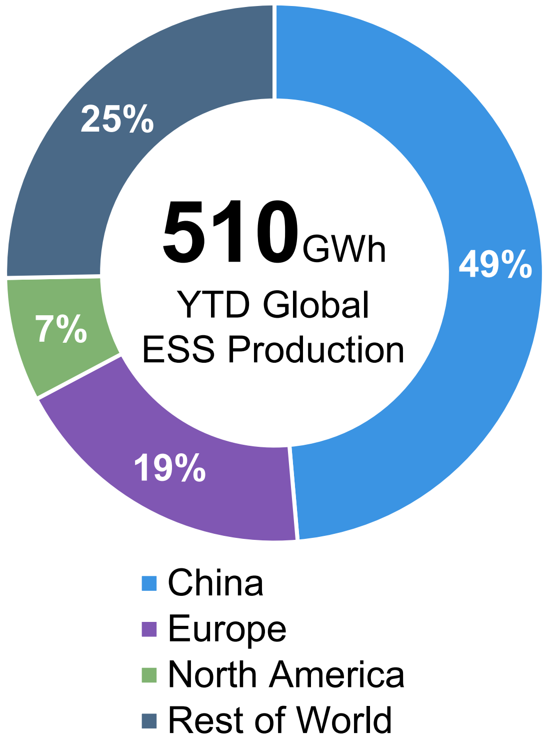
Long-term growth driven by **stationary storage and EV;** lithium demand expected **+15-40% Y/Y in 2026**

ESS Demand Continues Strong Growth Trajectory, Raising 2026 Forecast Range

Global Energy Storage Systems (ESS) Production[1]

(GWh)





Global ESS demand doubled Y/Y in H1, driven by **higher electricity demand, grid reliability and energy security**

ESS demand driven by **project economics and policy support** in regions including China, Europe, and Australia

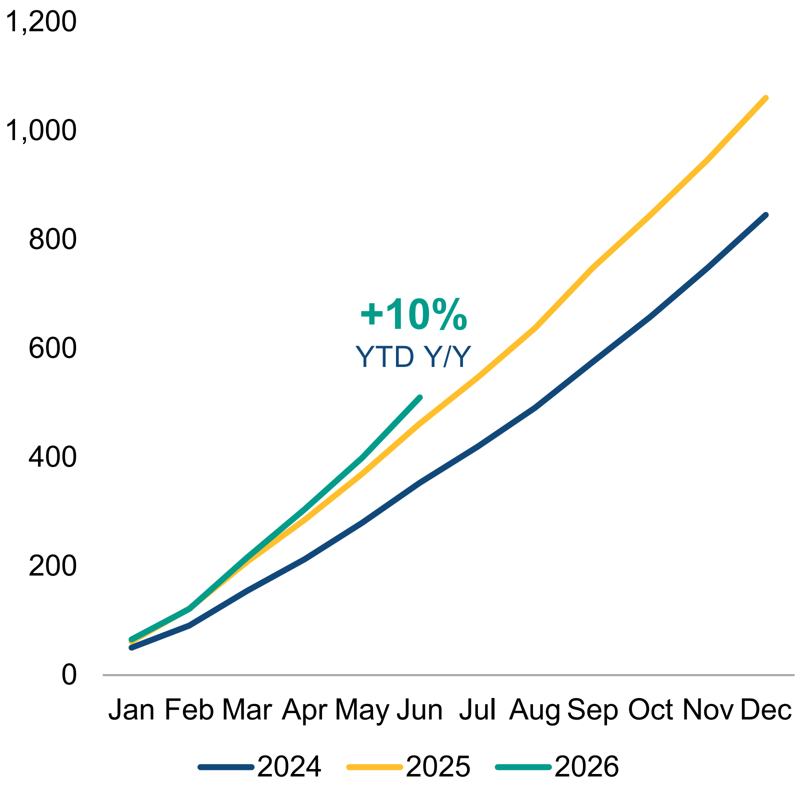
US stationary storage supports **growing energy demand** due to AI and datacenters. Auto OEMs repurposing EV battery lines to produce ESS batteries

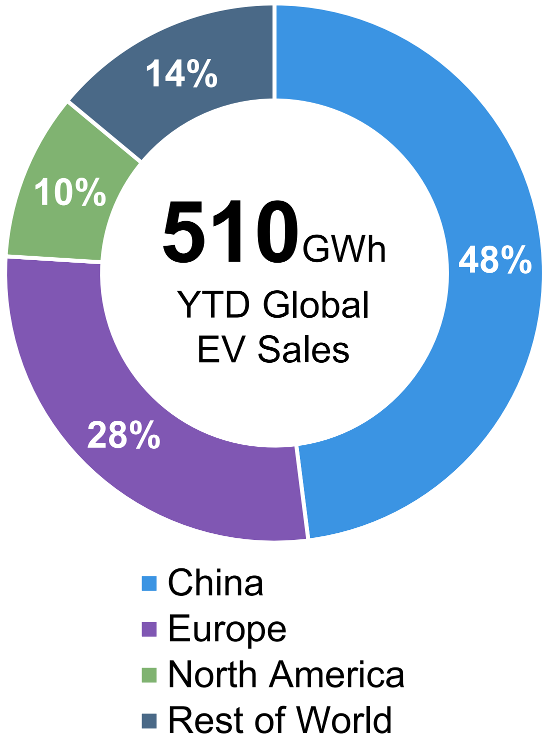
Increasing 2026 ESS forecast range by 11% to **900-1,100 GWh** due to strong YTD growth

[1]ICCSino and LIRA ESS battery production data as of August 3, 2026

Positive Inflection in Global EV Sales; Q2 2026 up 16% vs. Q2 2025

Global Electric Vehicle (EV) Sales[1]
(GWh)





European EV sales remain strong, **(+31% Y/Y YTD),** supported by various member state policies and growing market for low cost EVs

Growing EV exports **(+63% Y/Y YTD)** and larger battery sizes (+18%) offset weaker domestic EV sales in China

Rest of World was the fastest growing sector in H1 **(+90% Y/Y)**, driven by Brazil, Australia, India, and South Korea, supported by exports and localized manufacturing from Chinese OEMS

[1]EV Volumes registrations data as of August 3, 2026; Albemarle Analysis

Australian JVs: Wodgina Outperformance Expected to Partially Offset CGP3 Delay

Greenbushes | 49% Albemarle

LATEST UPDATES

CGP3 restarted August 1, expected to ramp to full production in Q1 2027

Value optimization studies are progressing well

Productivity programs driving lower fuel consumption that help offset current fuel price increases

Wodgina | 50% Albemarle

LATEST UPDATES

Operating well; increased utilization of three full trains

Better-than-planned ore availability and recoveries

Ore quality expected to continue to improve

FY 2026 sales volumes expected to be 225 to 235 kT LCE; Wodgina outperformance offsets CGP3 delay

50+ years
of Experience Extracting and Processing Brine

- Magnolia, AR — 50+ years
- Silver Peak, NV — 50+ years
- Salar de Atacama & La Negra, Chile — 40+ years
- JBC, Jordan — 25+ years

DLE Journey

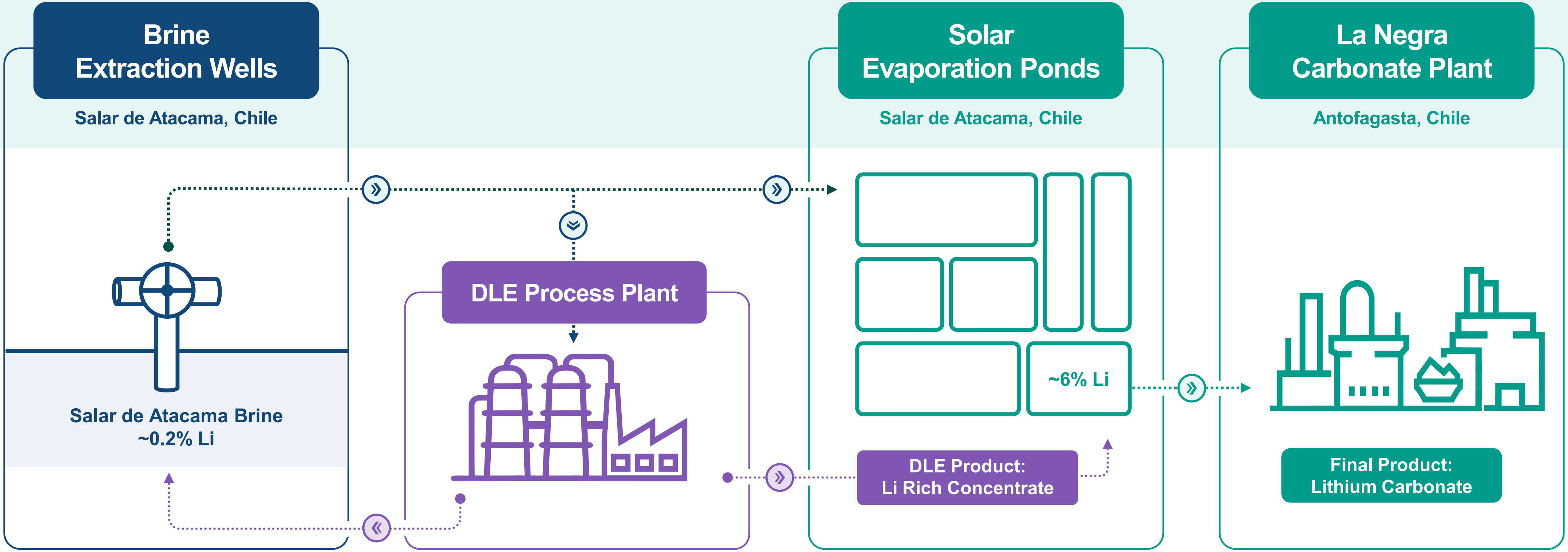
2014 - 2017
Scientific Foundation
Lab-scale research

2014 - 2024
Progressive Pilot Validation
Atacama Brine Piloting

2025 - 2026
Integrated Pilot Validation
Atacama Integrated Pilot Plant

March 2026
Submitted Environmental Assessment Permit for Salar de Atacama DLE

DLE Innovation Builds on Existing Infrastructure to Support Future Growth & Sustainability



Option to reinject lithium-depleted brine

No solvent extraction used in DLE process

Proposed

Phased approach starting with 1 DLE train, seeking permitting for up to 6 trains

Early DLE Pilot Plant Results Highlight Preliminary Success

From Lab to Integrated Pilot Scale

>10 years of research
>3,000 hours of pilot plant operations

Higher Lithium Recovery with DLE

>90% recovery demonstrated at pilot plant

Minimizing Water Footprint

~85% process water recycled at pilot plant

Capitalizing on our brine extraction & process chemistry expertise to deliver lithium with less impact

Strong Start to 2026 Continues

Focus on Operational Excellence Enables Solid Earnings & Cash Flow

STRONG OPERATIONAL EXECUTION, DEMONSTRATED BY Q2 2026 RESULTS:

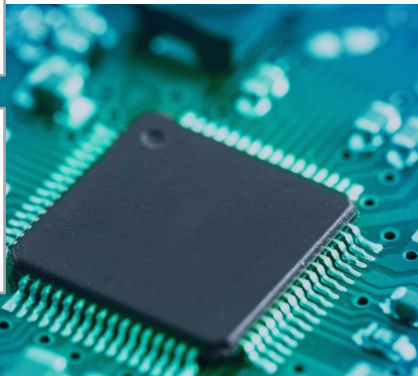
Net sales of **$1.7B**; higher volume and price in all segments; adj. EBITDA[1] of **$858M** up **155% Y/Y**; cash from ops. of **$710M**; free cash flow[1] of **$638M**

ENHANCED FY 2026 OUTLOOK CONSIDERATIONS:

Increasing Specialties outlook on higher pricing and volumes; reducing FY 2026 capital expenditures outlook to **~$500M**; on track to reach the high end of **$100-150M** cost and productivity target

CAPITALIZING ON LONG-TERM SECULAR GROWTH OPPORTUNITIES:

Supporting the energy transition and energy resilience including strong global grid storage and investments in data centers and AI



FOCUSING ON EXECUTION AND DISCIPLINED CAPITAL ALLOCATION TO GROW THROUGH THE CYCLE:

Durable competitive strengths, leveraging world-class resources and process chemistry expertise

[1]See appendix for non-GAAP reconciliations

Q3 2026 Investor Relations Events

	August 12	**Mizuho Industrials and Chemicals Conference**
	September 9	**Jefferies Global Industrials Conference**
	September 10	**UBS Global Materials Conference**
	September 16-17	**Asia NDR**

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APPENDIX

Energy Storage Quarterly Sales Metrics

	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026	Q2 2026
Average Lithium Market Price[1] ($/kg LCE)	$11.74	$10.24	$9.85	$8.82	$9.42	$11.19	$20.24	**$22.80**
Energy Storage Net Sales ($M)	$767	$617	$525	$718	$709	$759	$891	**$1,277**
Energy Storage Sales Volume[2,3] (kT LCE, consolidates salts & spod)	60	49	44	59	69	63	53	**65**
Average Realized Price[4] ($/kg LCE contained)	$12.78	$12.59	$11.93	$12.17	$10.28	$12.05	$16.89	$19.53

[1]Represents average of China (ex-VAT) and Asia, Hydroxide and Carbonate, spot market indices
[2]Includes consolidated lithium salts and spodumene sales
[3]Any variance with historically disclosed sales volumes is due to rounding and conversion from spodumene to LCE
[4]Realized price calculated as Energy Storage net sales divided by Energy Storage sales volume

Energy Storage 2026E Outlook Considerations and Market Price Scenarios[1]

OBSERVED LITHIUM MARKET PRICE SCENARIOS: (US$/kg LCE)[2]	FY 2025 avg. $10 **FY 2025A**	FY 2025 avg. $10 **FY 2026E**	Q1 2026 avg. $20 **FY 2026E**	2021-25 avg. $30 **FY 2026E**
NET SALES	$2.7B	$2.5B - $2.6B	$4.0B - $4.2B	$5.9B - $6.1B
AVERAGE REALIZED PRICE[3] ($/kg LCE contained, salts & spodumene)	$11.50	$10.5 - $11	$17 - $18	$25 - $26
ADJ. EBITDA[4]	$0.7B	$0.7B - $0.8B	$2.1B - $2.3B	$3.9B - $4.1B
EQUITY INCOME (net of tax)[5]	$0.2B	$0.2B - $0.3B	$0.6B - $0.7B	$1.0B - $1.1B
ADJ. EBITDA MARGIN[4]	25%	Low-30%	Mid-50%	Mid-60%

Average realized price below market price due to mix impact of spodumene sales

FY 2026E ASSUMPTIONS:

Energy Storage sales volumes projected to be in the range of **225-235kt LCE**

Market price scenarios flowing through current Energy Storage contract book[1]; **~40%** of salts (1/3 of total) volume on LTAs with floors

Spodumene market price averages **10%** of LCE price

Includes idling Kemerton Train 1, accretive to adj. EBITDA beginning in **Q2 2026**

[1]As of August 5, 2026
[2]Price represents blend of relevant market pricing including spot and regional indices for the periods referenced.
[3]Calculated as net sales divided by 2026E Energy Storage sales volumes of 225kt-235kt LCE, includes salts and spodumene sales
[4]The company does not provide the GAAP measures of net income, gross margin, or diluted earnings per share on a forward-looking basis, or a reconciliation of adjusted EBITDA or adjusted diluted earnings per share to such measure, respectively, because it is unable to estimate significant non-recurring or unusual items without unreasonable effort. See “Non-GAAP Measures” for more information.
[5]Equity in net income of unconsolidated investments (net of tax), included in adjusted EBITDA on a pre-tax basis.

Specialties, Ketjen, and Corporate FY 2026E Outlook Considerations

	FY 2025A	FY 2026E as of August 5, 2026
Segments		
Specialties Net Sales	$1.4B	**$1.4B – $1.6B**
Specialties Adj. EBITDA	$276M	**$275M – $325M**
Other Corporate		
Capital Expenditures	$590M	**~$500M**
Depreciation and Amortization	$659M	**$660M – $680M**
Adjusted Effective Tax Rate[1]	(131%)	**(50%) – 30%**
Corporate Included in Adj. EBITDA (Incl. FX, Ketjen & PCS)[2]	$125M	**($20M) – $20M**
Interest and Financing Expenses[3]	$200M	**$120M – $140M**
Weighted-Average Common Shares Outstanding (Diluted)[4]	118M	**136M**

[1]Adjusted effective tax rate dependent on lithium market prices and geographic income mix, see slide 25
[2]FY 2025A corporate costs includes $28M benefit related to FX; FY 2026E outlook assumes no FX impact
[3]Excluding one-time gain or loss on early extinguishment of debt
[4]Diluted weighted-average common shares outstanding amount assumes the conversion of preferred stock and the net income attributable to common shareholders will not be reduced by mandatory convertible preferred stock dividends. If the reduction of mandatory convertible preferred stock dividends results in a more dilutive earnings per share, the diluted weighted-average common shares outstanding will not assume conversion of the preferred stock.

Illustrative Calculation of FY 2026E Adj. EPS at ~$10/kg and ~$30/kg Scenarios

(in millions, except per share amounts)	**2026 Outlook Market Price Scenario** *values represent midpoint of ranges* ~$10 (2025 avg.)		~$30 (2021-25 avg.)	
Adjusted EBITDA[1]	**$950**		**$4,300**	
- Pre-Tax Equity Income	$360	*Assuming 30% AU tax rate*	$1,500	*Assuming 30% AU tax rate*
- Interest Expenses	$130		$130	
- Depreciation and Amortization	$670		$670	
Pre-Tax Income (loss) Before Equity Income	**($210)**		**$2,000**	
- Tax	$120	*Expect to pay taxes, even with net loss, due to geographic income mix*	$400	*At higher net income, expect ETR closer to statutory rate, ~20%*
After-Tax Income Before Equity Income	**($330)**		**$1,600**	
+ Equity Income	$250		$1,050	
Net (Loss) Income Attributable to ALB	**($80)**		**$2,650**	
- Preferred Stock Dividends	$170	*More dilutive to subtract preferred dividends*	—	*More dilutive to include converted preferred*
÷ Weighted-Avg. Shares (Diluted)	119M	*Common shares*	136M	*Common + converted preferred at minimum conversion*
Adj. Diluted EPS	~($2.00)		~$19.50	

[1]The company does not provide the GAAP measures of net income, gross margin, or diluted earnings per share on a forward-looking basis, or a reconciliation of adjusted EBITDA or adjusted diluted earnings per share to such measure, respectively, because it is unable to estimate significant non-recurring or unusual items without unreasonable effort. See “Non-GAAP Measures” for more information

Definitions of Non-GAAP Measures

NON-GAAP MEASURE	DESCRIPTION
Adjusted Net Income Attributable to Common Shareholders	Net income after mandatory convertible preferred stock dividends before non-recurring, other unusual and non-operating pension and OPEB.
Adjusted Diluted EPS Attributable to Common Shareholders	Diluted EPS before non-recurring, other unusual and non-operating pension and OPEB.
EBITDA	Net income attributable to Albemarle Corporation before interest and financing expenses, income taxes, and depreciation and amortization.
Adjusted EBITDA	EBITDA before non-recurring, other unusual and non-operating pension and OPEB.
Operating Cash Flow Conversion	Operating Cash Flow divided by Adj. EBITDA.
Adjusted Effective Income Tax Rate	Reported effective income tax rate before the tax impact of non-recurring, other unusual and non-operating pension and OPEB items.
Free Cash Flow	Operating cash flow minus capital expenditures.

Adjusted Net Income

($ in thousands)	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Net income attributable to Albemarle Corporation	$ 479,959	$ 22,897
Add back:		
Non-operating pension and OPEB items (net of tax)	626	169
Non-recurring and other unusual items (net of tax)	30,555	31,708
Adjusted net income attributable to Albemarle Corporation	511,140	54,774
Mandatory convertible preferred stock dividends[(a)]	—	(41,687)
Adjusted net income attributable to Albemarle Corporation common shareholders	$ 511,140	$ 13,087
Adjusted diluted income per share attributable to Albemarle Corporation common shareholders	$ 3.75	$ 0.11
Adjusted weighted-average common shares outstanding – diluted[(a)]	136,212	117,691

See above for a reconciliation of adjusted net income, the non-GAAP financial measure, to Net income attributable to Albemarle Corporation, the most directly comparable financial measure calculated and reported in accordance with GAAP.

(a) Calculation of adjusted diluted income (loss) per share attributable to common shareholders for the three months ended June 30, 2026 excludes the mandatory convertible preferred stock dividends and includes the assumed conversion of preferred stock into the diluted shares outstanding, as this results in the more dilutive per share result.

EBITDA and Adjusted EBITDA

	Three Months Ended June 30,				Six Months Ended June 30,				Year Ended December 31,	
	2026		2025		2026		2025		2025	
($ in thousands)	$	% of net sales	$	% of net sales	$	% of net sales	$	% of net sales	$	% of net sales
Net income (loss) attributable to Albemarle Corporation	$ 479,959	27.5 %	$ 22,897	1.7 %	$ 799,050	25.2 %	$ 64,245	2.7 %	$ (510,628)	(9.9)%
Add back:										
Interest and financing expenses	30,924	1.8 %	49,939	3.8 %	64,045	2.0 %	98,916	4.1 %	207,651	4.0 %
Income tax expense	94,002	5.4 %	34,094	2.6 %	115,513	3.6 %	30,116	1.3 %	156,881	3.1 %
Depreciation and amortization	155,801	8.9 %	168,731	12.7 %	313,606	9.9 %	330,485	13.7 %	658,678	12.8 %
EBITDA	760,686	43.6 %	275,661	20.7 %	1,292,214	40.7 %	523,762	21.8 %	512,582	10.0 %
Proportionate share of Windfield Holdings income tax expense	70,766	4.1 %	33,150	2.5 %	112,300	3.5 %	58,476	2.4 %	94,549	1.8 %
Non-operating pension and OPEB items	854	— %	336	— %	2,201	0.1 %	611	— %	17,710	0.3 %
Non-recurring and other unusual items	25,791	1.5 %	27,328	2.1 %	115,196	3.6 %	20,770	0.9 %	473,152	9.2 %
Adjusted EBITDA	$ 858,097	49.2 %	$ 336,475	25.3 %	$ 1,521,911	48.0 %	$ 603,619	25.1 %	$ 1,097,993	21.4 %
Net sales	$ 1,743,313		$ 1,329,992		$ 3,172,044		$ 2,406,873		$ 5,142,733	
Net cash provided by operating activities	$ 709,997				$ 1,056,241				$ 1,282,267	
Less: Customer prepayment	—				—				350,000	
Net cash provided by operating activities excluding customer prepayment	$ 709,997				$ 1,056,241				$ 932,267	
Operating cash flow conversion[(a)]	*82.7 %*				*69.4 %*				*84.9 %*	
Less: Capital expenditures	(71,731)				(170,407)				(589,801)	
Free cash flow	$ 638,266				$ 885,834				$ 692,466	

(a) Operating cash flow conversion is defined as Net cash provided by operating activities divided by adjusted EBITDA.
See above for a reconciliation of EBITDA and adjusted EBITDA, the non-GAAP financial measures, to Net income attributable to Albemarle Corporation, the most directly comparable financial measure calculated and reported in accordance with GAAP.

Adjusted EBITDA supplemental[1]

($ in thousands)	Twelve Months Ended	Three Months Ended			
	Jun 30, 2026	Jun 30, 2026	Mar 31, 2026	Dec 31, 2025	Sep 30, 2025
Adjusted EBITDA	**$ 2,016,285**	**$ 858,097**	**$ 663,814**	**$ 268,744**	**$ 225,630**
Equity in net income of non- Windfield Holdings unconsolidated investments (net of tax)	544	14,271	(3,001)	(2,469)	(8,257)
Dividends received from non-Windfield Holdings unconsolidated investments	9,804	—	—	4,691	5,113
Consolidated Windfield-Adjusted EBITDA	**$ 2,026,633**	**$ 872,368**	**$ 660,813**	**$ 270,966**	**$ 222,486**
Total ALB Long Term Debt (as reported)	**$ 1,876,784**				
49% Windfield Holdings debt	718,079				
Off balance sheet obligations and other	95,200				
Consolidated Windfield-Adjusted Funded Debt	**$ 2,690,063**				
Less Cash	1,631,688				
Less 49% Windfield Holdings cash	62,249				
Consolidated Windfield-Adjusted Funded Net Debt	**$ 996,126**				
Consolidated Leverage Ratio	**0.5**				

[1]This supplemental is for net-debt-to-adjusted EBITDA ratio based on the bank covenant definition.

Diluted EPS

	Three Months Ended June 30, 2026	Three Months Ended June 30, 2025
Diluted income (loss) per share attributable to Albemarle Corporation common shareholders	$ 3.52	$ (0.16)
Add back:		
Non-operating pension and OPEB items (net of tax)	—	—
Non-recurring and other unusual items (net of tax)		
Restructuring charges and asset write-offs	0.05	0.02
Acquisition and integration related costs	0.01	0.01
(Gain) loss in fair value of public equity securities	(0.05)	—
Other	0.17	0.13
Tax related items	0.04	0.11
Total non-recurring and other unusual items	0.22	0.27
Adjusted diluted income per share attributable to common shareholders[1]	$ 3.75	$ 0.11
Adjusted weighted-average common shares outstanding - diluted	136,212	117,691

[1]Totals may not add due to rounding.

Effective Tax Rate

($ in thousands)	Income (loss) before income taxes and equity in net income of unconsolidated investments	Income tax expense	Effective income tax rate
Three months ended June 30, 2026			
As reported	$ 441,649	$ 94,002	21.3 %
Non-recurring, other unusual and non-operating pension and OPEB items	26,691	(4,490)	
As adjusted	$ 468,340	$ 89,512	19.1 %
Three months ended June 30, 2025			
As reported	$ (8,971)	$ 34,094	(380.1)%
Non-recurring, other unusual and non-operating pension and OPEB items	27,664	(4,213)	
As adjusted	$ 18,693	$ 29,881	159.9 %

See above for a reconciliation of the adjusted effective income tax rate, the non-GAAP financial measure, to the effective income tax rate, the most directly comparable financial measure calculated and reporting in accordance with GAAP.

Equity Income and Noncontrolling Interest

	Three Months Ended June 30,			
	2026		2025	
($ in thousands)	Equity Income	Noncontrolling Interest	Equity Income	Noncontrolling Interest
Energy Storage	$ 156,250	$ —	$ 53,851	$ —
Specialties	—	(19,252)	—	(12,296)
Corporate and All Other	(4,686)	—	24,407	—
Total Company	$ 151,564	$ (19,252)	$ 78,258	$ (12,296)

Note: Corporate equity income relates to foreign exchange gains or losses of our Windfield Holdings joint venture.

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