Q4 2025 Earnings

February 12, 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 guidance related to impact on 2026 EBITDA, volumes, and cash flow; 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; drivers of long-term demand and growth; other underlying assumptions and outlook considerations; planned sale of a controlling stake in Ketjen and the amount of the proceeds for the controlling stake in Ketjen; timing for completion of the transaction, including meeting closing conditions; expectations regarding use of proceeds from transactions; expected capital allocation and expenditure amounts and the corresponding impact on cash flow; 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; political unrest affecting global trade, the global economy and clean energy initiatives; changes in inflation or interest rates; volatility 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 on the following pages of this press release, 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.

Driving cost reductions and productivity to position Albemarle for sustainable long-term growth

Strong operational execution, demonstrated by Q4 2025 results:
- Net sales of $1.4B (+16% Y/Y); double-digit volume growth (+12%) with gains in all segments
- Adj. EBITDA[1] of $269M (+7% Y/Y); strong growth in Energy Storage (+25%) and Ketjen (+39%)
- Q4 cash from ops. of $388M; Q4 free cash flow[3] of $233M
- Net debt to adjusted EBITDA of 2.0x[2]; repaid $440M Eurobond in Nov 2025

Improved global 2030 lithium demand outlook driven by increased ESS forecast:
- 2025 global lithium demand at the high end of forecasted range; expected to grow ~25% in 2026
- Stationary storage battery production expected to grow 15-30% through 2030
- Increasing 2030 global lithium demand forecast range by +10% vs. prior forecast (May 2025)

Introducing FY 2026 outlook considerations:
- Upgraded outlook reflects recent lithium pricing trends, operational improvements
- Targeting $100-$150M in additional cost and productivity improvements in 2026
- Maintaining 2025 capex levels in 2026; consistent sustaining capex, modest growth capex
- Meaningful free cash flow potential at current lithium pricing

Actions to improve long-term competitive position and growth
- Achieved ~$450M run-rate cost and productivity improvements in 2025
- Reduced 2025 capex spending by $1.1B (65%) Y/Y to $590M
- Closed Eurecat sale and received $123M cash in January; on track to close Ketjen sale in Q1
- Idling Kemerton Train 1; preserves optionality and enhances financial flexibility

[1] See appendix for non-GAAP reconciliations
[2] As defined in amended credit agreement, dated October 2024, see Appendix
[3] A non-GAAP measure defined as operating cash flow minus capital expenditures. See "Non-GAAP Measures" for more information.

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Continued Steps to Optimize Conversion

- Idling production at Kemerton Train 1 and placing into care and maintenance effective immediately
- Follows actions in 2024 to place Train 2 into care and maintenance and cease expansion plans for Trains 3 and 4
- Recent lithium price improvements alone are not enough to offset the challenges facing Western hard-rock lithium conversion operations
- Decision improves financial flexibility and preserves optionality
- Albemarle will meet customer demand for lithium hydroxide through other production channels

Decision is expected to be accretive to adj. EBITDA beginning in Q2 2026 with no impact to volumes

Q4 and FY 2025 Financial Summary

(in millions, except per share amounts)	Q4 2025	Q4 2024	Variance	FY 2025	FY 2024	Variance
Net Sales	$1,428	$1,232	+16%	$5,143	$5,378	-4%
Net Income (Loss) Attributable to Albemarle Corporation	($414)	$75	NM	($267)	($1,179)	+77%
Adjusted EBITDA[1]	$269	$251	+7%	$1,098	$1,140	-4%
Adjusted EBITDA Margin[1]	19%	20%	-150 bps	21%	21%	-20 bps
Diluted EPS Attributable to Common Shareholders[2]	($3.87)	$0.29	NM	($5.76)	($11.20)	+49%
Non-Operating Pension and OPEB Items	$0.15	($0.07)		$0.16	($0.08)	
Non-Recurring and Other Unusual Items	$3.19	($1.31)		$4.81	$8.92	
Adjusted Diluted EPS Attributable to Common Shareholders[1]	($0.53)	($1.09)	+51%	($0.79)	($2.34)	+66%

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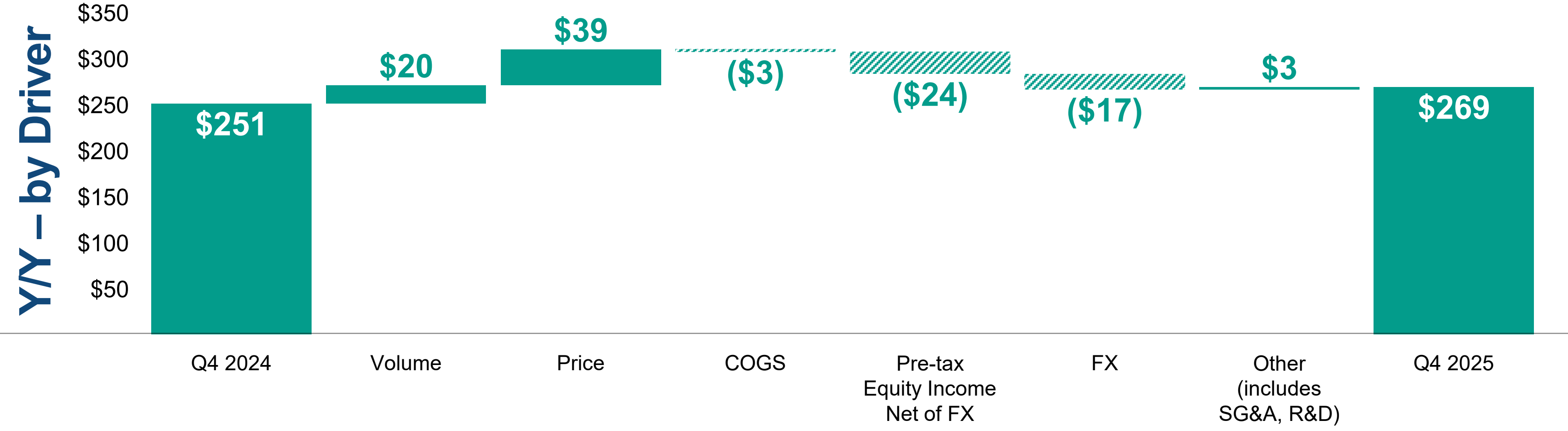
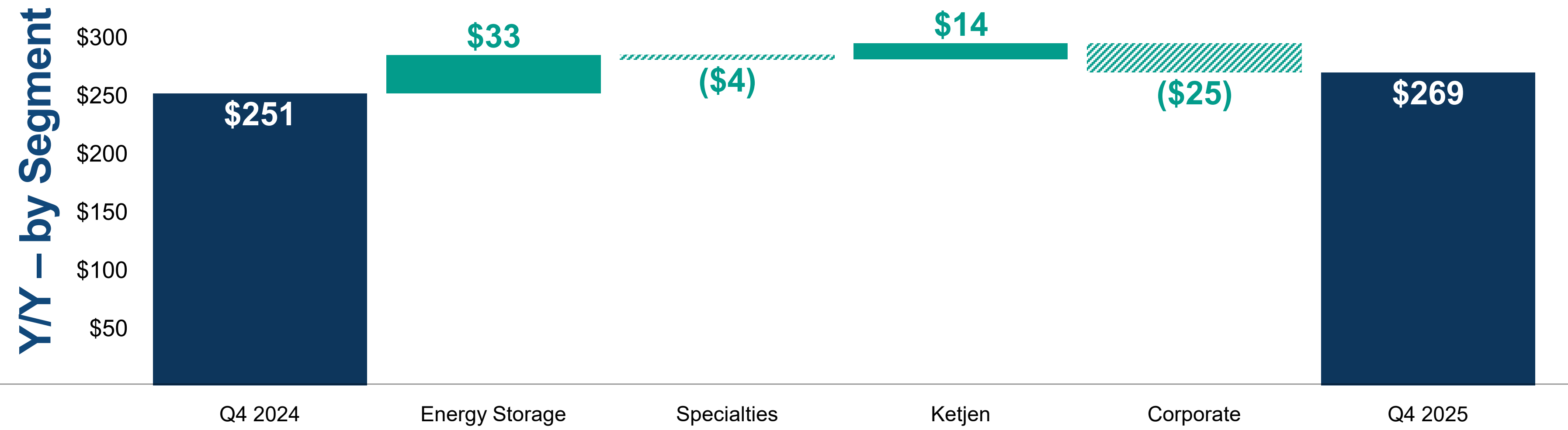
1 See appendix for non-GAAP reconciliations
2 After mandatory convertible preferred stock dividends

Q4 Y/Y Adjusted EBITDA[1] Bridges ($ in millions)





Q4 2025 vs 2024

- Higher lithium pricing in Energy Storage and higher volumes in all segments
- Equity income impact reflects spodumene inventory timing
- Energy Storage Adj EBITDA up Y/Y (+25%) on improved lithium pricing
- Ketjen Adj. EBITDA up Y/Y (+39%) on higher volumes
- Corporate EBITDA change primarily reflects unfavorable FX impacts

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

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

Observed Lithium Market Price Scenarios: (US$/kg LCE)[2]	FY 2025 avg. **$10**	FY 2025 avg. **$10**	Jan. 2026 avg. **$20**	2021-25 avg. **$30**
	FY 2025A	**FY 2026E**	**FY 2026E**	**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 and 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%

1 As of February 11, 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 235kt LCE (flat Y/Y), 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.

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Albemarle does not provide forecasts of lithium price

Scenarios based on observed lithium market pricing

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

FY 2026E Assumptions:

Energy Storage sales volumes projected to be flat Y/Y

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

Spodumene market price averages 10% of LCE price

Assumes CGP3 produces ~50% of nameplate capacity in 2026 (ALB share of ~17kt LCE)

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

Total Company
2026E Outlook Considerations[1]

Observed Lithium Market Price Scenarios: (US$/kg LCE)[2]

	FY 2025 avg. $10	FY 2025 avg. $10	Jan. 2026 avg. $20	2021-2025 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%

Ranges driven by variation in sales volume and product mix

Assumes Ketjen transaction closes Q1 2026

1 As of February 11, 2026
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Ketjen Overview

Transaction Expected to Close in Q1 2026

- Eurecat JV transaction closed on January 23
- On track to close the sale of a controlling stake in Ketjen in Q1 2026
- Expect combined ~$660M in pre-tax proceeds in Q1 2026

Quarterly Performance Drivers

- Q4 net sales up 14% Y/Y; adj. EBITDA up 39%
- Strong Q4 results due to timing of CFT shipments and increased FCC volumes

FY 2026 Outlook

- Post Ketjen transaction close, refining catalyst business earnings will be classified as equity income and included in Corporate
- Performance Catalyst Solutions (PCS) business results will be included in Corporate as well
- Expect EBITDA and equity income contribution to be immaterial post transaction close

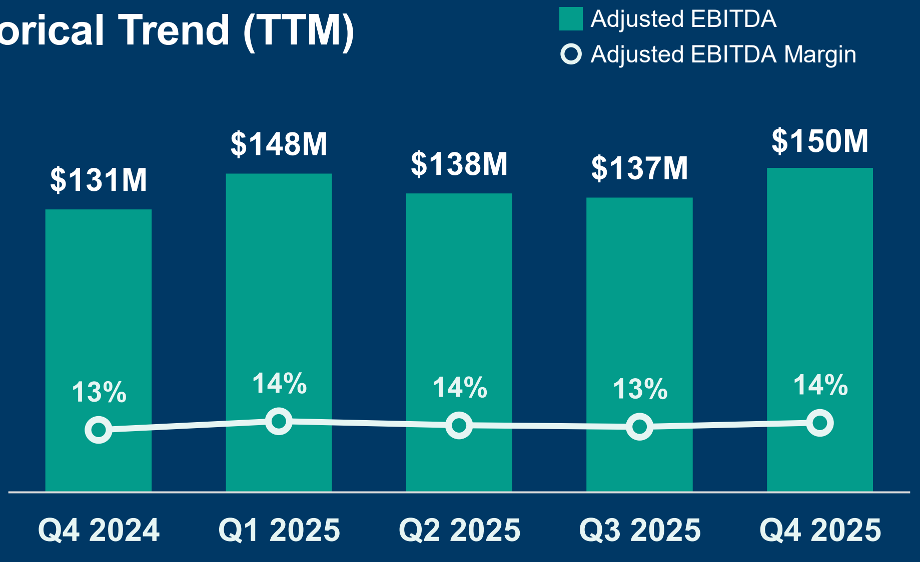
Q4 2025 Performance

(in millions)	Q4 2025	Y/Y
Net Sales	320	+14%
Adj. EBITDA	50	+39%
Adj. EBITDA Margin	16%	+280bps

FY 2025 Performance

(in millions)	FY 2025	Y/Y
Net Sales	1,066	+3%
Adj. EBITDA	150	+15%
Adj. EBITDA Margin	14%	+150bps

Historical Trend (TTM)



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Specialties Overview

Quarterly Performance Drivers

- Q4 net sales up 5% Y/Y on higher prices in bromine specialties that more than offset a decline in lithium specialties; adj. EBITDA down -6%, primarily due to margin compression in lithium specialties, down from 2024 highs
- Q1 2026 net sales and EBITDA expected to be lower sequentially due to production impacts at JBC following a major flooding event resulting in ~$10-$15M in lost revenue
- JBC has returned to full operating rates

FY 2026 Outlook

- Bromine specialties volumes expected to be flat to slightly down Y/Y due to JBC's major flooding event that impacted early-2026 operations
- Lithium specialties pricing has adjusted lower from the previous peak
- End market weakness in oil & gas and elastomers

Drivers/Sensitivities

- Supply / Demand balance in Asia driving Br price
- Oil and Gas & process industries volatility impacting volumes
- Growth focused on targeted segments such as pharmaceuticals and semiconductors, with high value products (IP protected) and high barriers to entry

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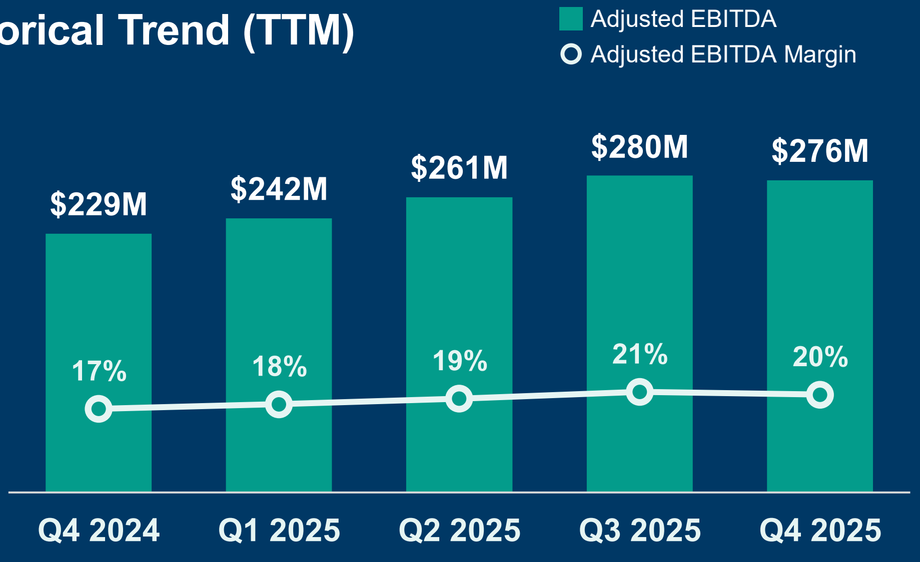
Q4 2025 Performance

(in millions)	Q4 2025	Y/Y
Net Sales	349	+5%
Adj. EBITDA	69	-6%
Adj. EBITDA Margin	20%	-230bps

FY 2026 Outlook Considerations

(in millions)	FY 2026
Net Sales	$1.2B – $1.4B
Adj. EBITDA	$170M – $230M
Adj. EBITDA Margin	Mid-teens %

Historical Trend (TTM)



Energy Storage Segment Overview

Quarterly Performance Drivers

- Q4 2025 sales volumes of 63kt LCE; FY 2025 sales volumes of 235kt LCE (+14% Y/Y), above outlook due to record integrated production, strong spodumene sales, and inventory drawdowns
- Q4 net sales up 23% Y/Y; adj. EBITDA up 25% due to higher pricing and cost and productivity improvements
- Q1 2026 net sales and EBITDA expected to be up y/y assuming higher pricing persists for remainder of quarter, Q1 volumes expected to be lower sequentially due to Lunar New Year

FY 2026 Outlook

- FY 2026 sales volumes are expected to be ~flat Y/Y, supported by production growth at Greenbushes and Salar and lower inventory levels following the FY 2025 drawdown
- Outlook includes idling Kemerton Train 1; accretive to adj. EBITDA beginning in Q2 2026 and no impact to volumes

Contract Portfolio

- ~40% of 2026E salts 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

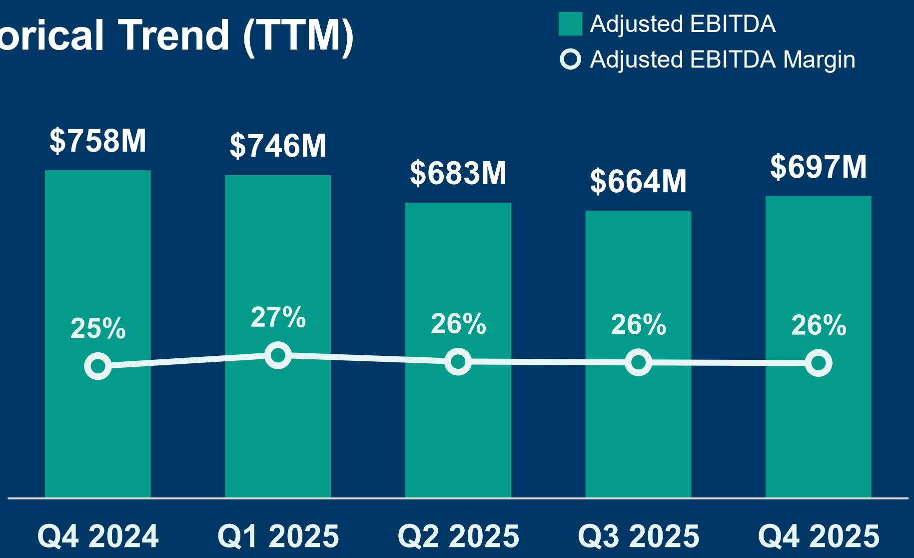
Q4 2025 Performance

(in millions)	Q4 2025	Y/Y
Net Sales	759	+23%
Adj. EBITDA	167	+25%
Adj. EBITDA Margin	22%	+30bps

FY 2026 Outlook Scenarios

(in millions)	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)



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Energy Storage Quarterly Sales Metrics

	Q1 2024	Q2 2024	Q3 2024	Q4 2024	Q1 2025	Q2 2025	Q3 2025	Q4 2025
Average Lithium Market Price[1] ($/kg LCE)	$14.44	$14.51	$11.74	$10.24	$9.85	$8.82	$9.42	**$11.19**
Energy Storage Net Sales ($M)	$801	$830	$767	$617	$525	$718	$709	**$759**
Energy Storage Sales Volume[2,3] (kT LCE, consolidates salts & spod)	42	54	60	49	44	59	69	**63**
Average Realized Price[4] ($/kg LCE contained)	$19.07	$15.37	$12.78	$12.59	$11.93	$12.17	$10.28	$12.05

[1] Represents blend 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

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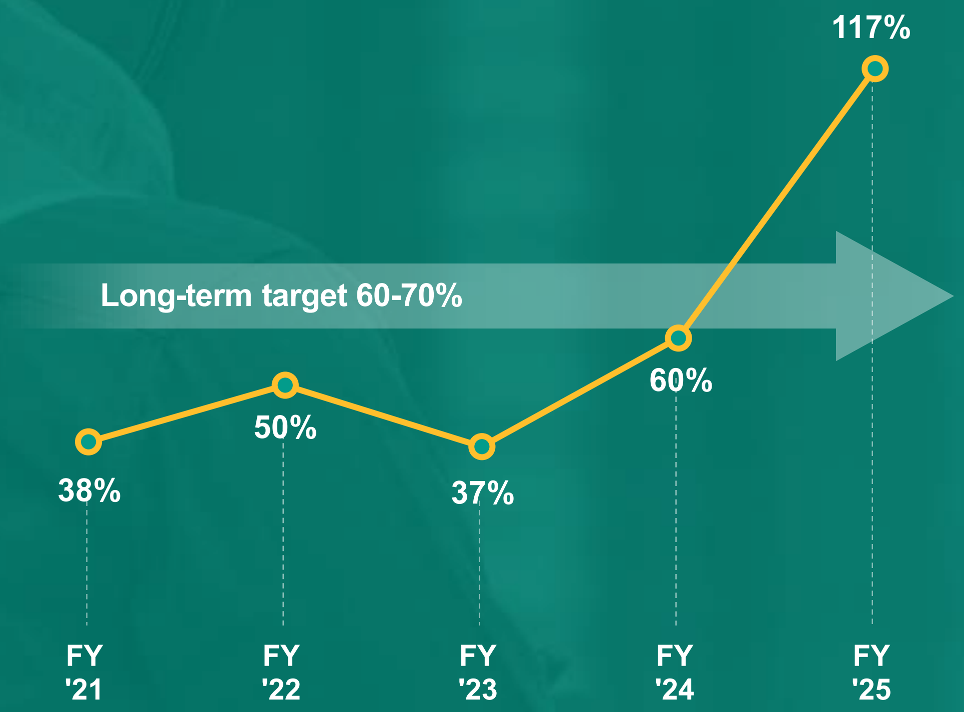
Achieved Significant Positive Free Cash Flow in 2025

- **FY 2025 operating cash conversion of 117%,** well above historical average[1], driven by:
  1. $350M customer prepayment in Energy Storage secured in January
  2. Working capital improvements, including inventory management and AR factoring
- **FY 2025 free cash flow of $692 million** driven by improved operating cash flow conversion and reduced capital expenditures
- Long-term operating cash flow conversion target of 60-70% on an underlying basis
- 2026 operating cash flow considerations
  - No additional prepayments planned for 2026
  - First year of recognizing $87.5M deferred revenue related to customer prepayment entered in 2025
  - ~$100M cash costs related to idling Kemerton Train 1
- **Meaningful positive free cash flow potential in FY 2026 assuming current lithium pricing**

Operating Cash Flow Conversion[1]



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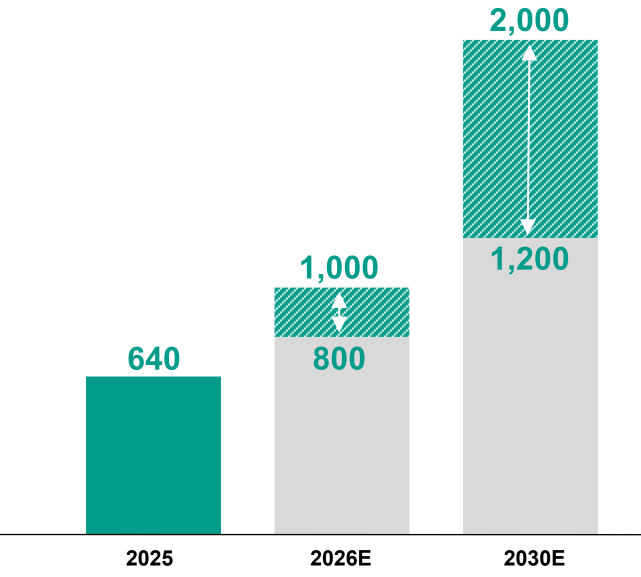
[1] Defined as Operating Cash Flow divided by Adj. EBITDA, which is a non-GAAP measure. See Non-GAAP Reconciliations for further details; historical average represents the average operating cash flow conversion over 2021-2024; for comparability, 2023 figures presented under adjusted EBITDA definition adopted by the company beginning in 2024.

Diversified Lithium Demand Growth, Forecast Range Up +10% vs. Prior (Q1 2025)

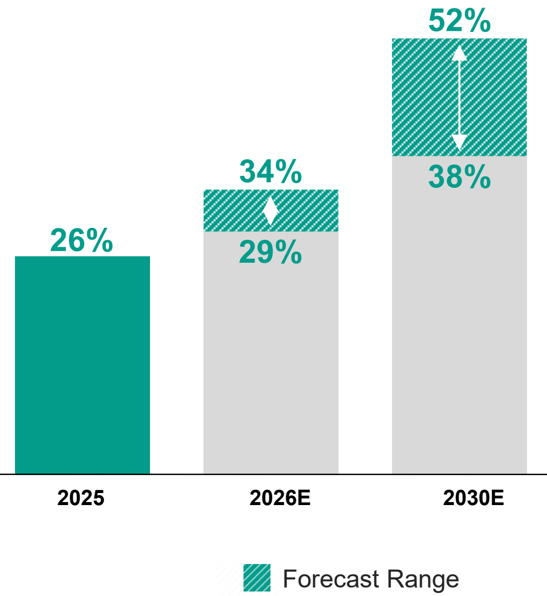
Stationary Storage

Li-Ion Battery Production[1]
(GWh)
2025-2030
CAGR: 15-30%



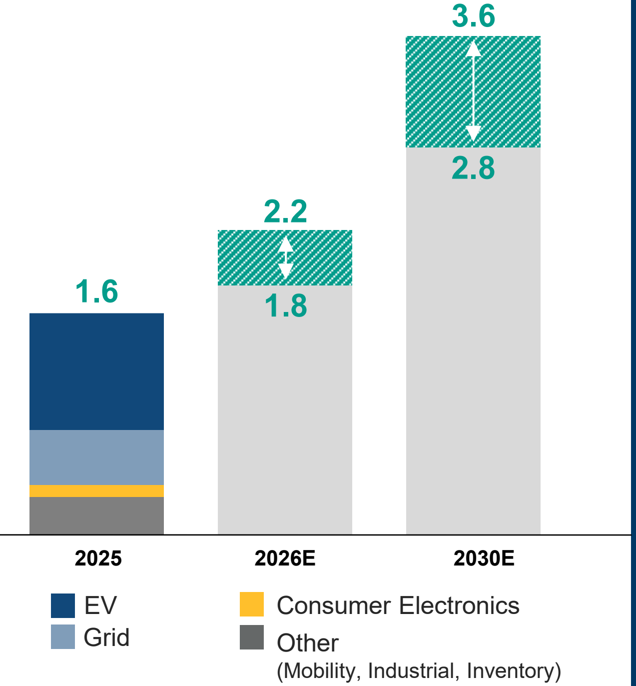
EV

Market Penetration[2]
2025-2030
CAGR: 10-15%



Lithium Demand

by Application[2]
(MMT LCE)
2025-2030
CAGR: 10-20%



2030E lithium demand range of 2.8MMT-3.6MMT LCE depending on:

- Stationary storage demand growth
- Adoption of alternative stationary storage technologies
- EV demand growth

Lithium demand diversifying in both application and geography as stationary storage gains market share

In 2025, demand growth (~30% y/y) outpaced supply growth (~20% y/y) leading to tight inventories and increased pricing by year end

Supply and demand are expected to grow at similar rates in 2026

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

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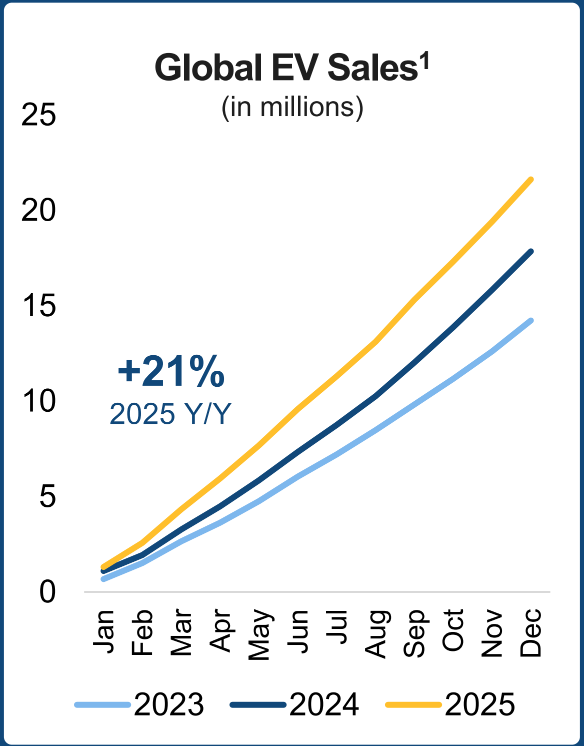
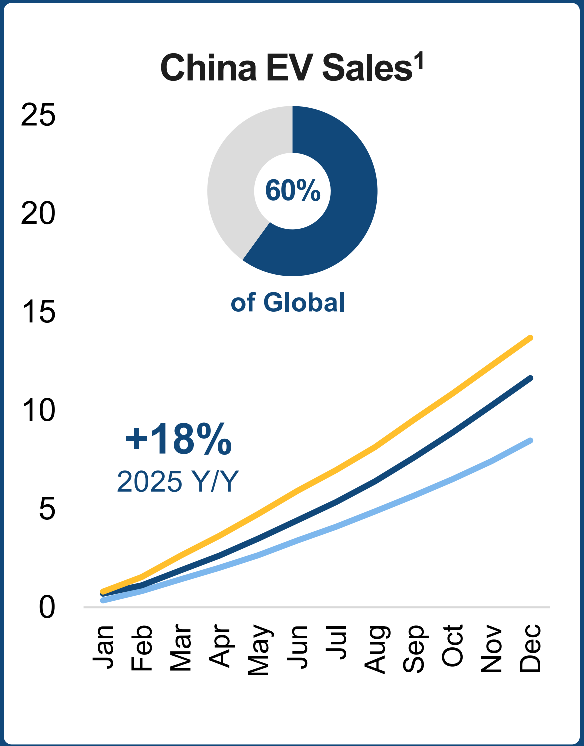
[1] ICCSino, LIRA and Albemarle Analysis, only includes lithium-ion battery chemistries
[2] Albemarle analysis, EV includes Battery, Range Extended, and Plug-in Hybrid Electric Vehicles

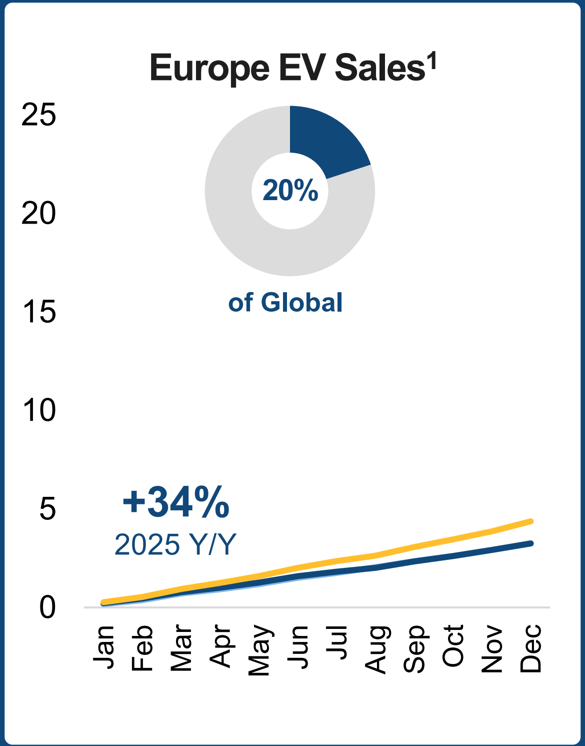
2025 Global EV Sales of 22M (+21% y/y), Driven by Growth in China and Europe



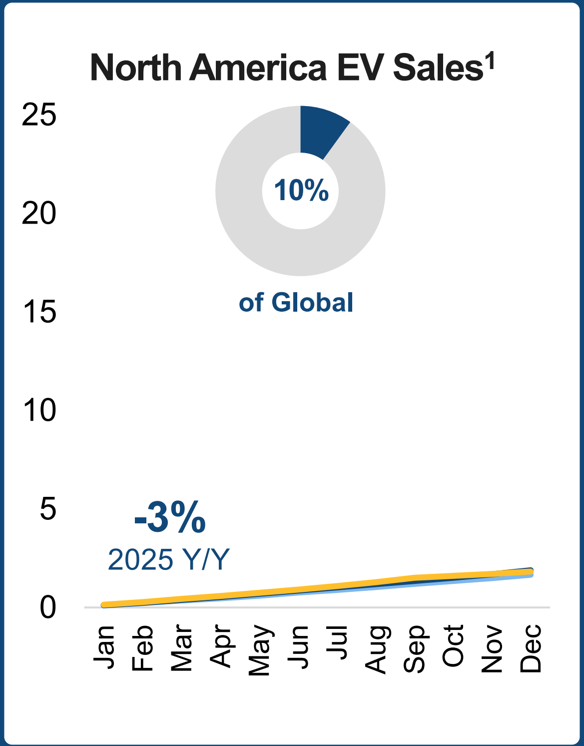
Global EV sales remain strong driven by growth in China, Europe, and emerging markets



China remains the largest market, reaching ~50% EV penetration in 2025



Europe saw the highest growth rate in 2025 as emission targets spurred electrification



US growth slowed after removal of 30D in Sept, shifting to PHEV/REEV

Resilient demand growth in Europe supported by policy and growing local supply chain

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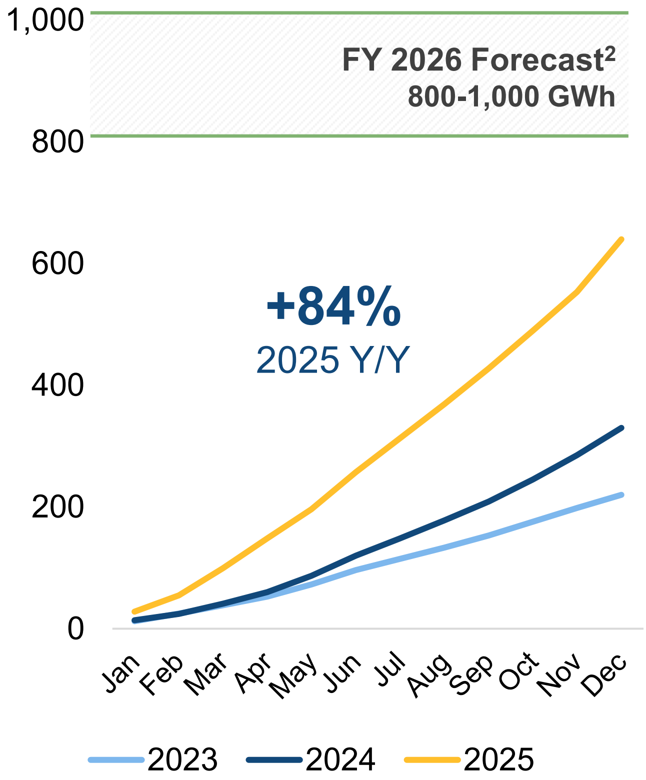
[1] Source: EV Volumes registrations data as of Jan 31, 2026

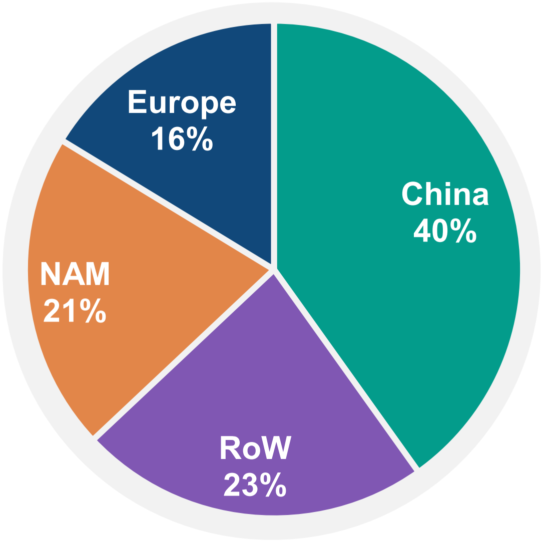
Global Stationary Storage Demand Up >80% in 2025 with Strong Growth in All Major Regions

Global ESS Production[1]

(GWh)



2025 ESS Shipments by Region[1]



Regional Growth Y/Y

China	+60%
Rest of World	+120%
North America	+90%
Europe	+130%

In China, support in the 15th 5-year plan and strong economics due to falling pack costs promote stationary storage buildout

In the US, stationary storage provides grid stability and resilience as energy needs increase due to AI data centers

In Europe, demand for renewables paired with storage to support climate goals and reduce dependency on energy imports

Global ESS production forecasted to grow 25%-60% Y/Y in 2026

ESS demand driven by a mixture of economics and policy, expected to be a major driver for lithium demand

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[1] Source: ICCSino and LIRA ESS battery production data as of Jan 31, 2026
[2] Albemarle analysis

Disciplined Near-Term Capital Allocation Priorities

$3.2B
Available Liquidity

$1.6B
Cash & Cash Equivalents

2.0x
Net Debt to Adjusted EBITDA[(1)]

As of Dec 31, 2025

Financial Flexibility

- Committed to Investment Grade credit profile
- Evaluating additional deleveraging and liability management opportunities
- Pursuing additional cost and productivity improvement opportunities

Shareholder Remuneration

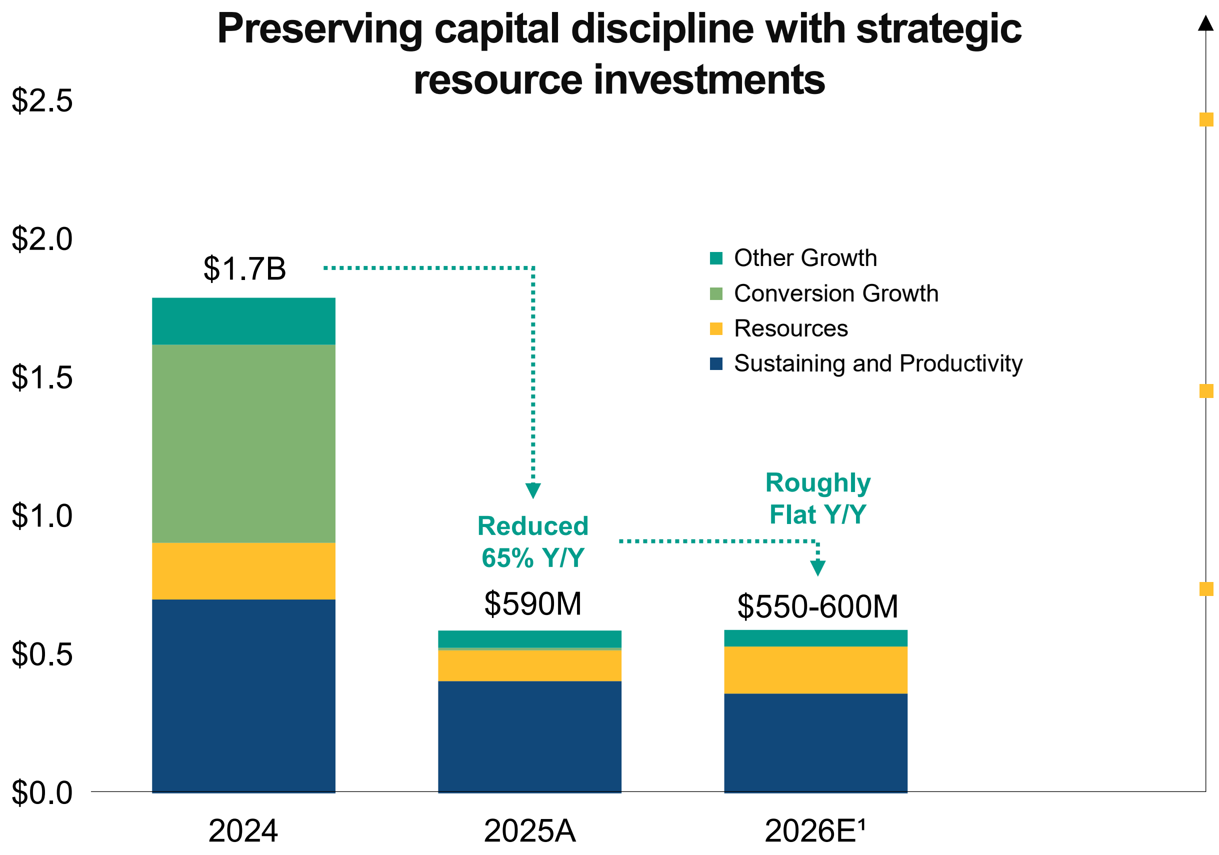
- Continue to support our common and preferred dividends
- Final preferred dividend payment in March 2027

Disciplined Organic Investments

- Hold sustaining capex consistent with FY 2025
- Leverage world-class resources
- Focus on high-return, quick payback projects focused on productivity
- Targeted growth investments in resources

[1] As defined in amended credit agreement, dated October 2024, see Appendix

Focused CapEx Spending to Leverage Core, Industry-Leading Assets & Resources



- Consistent sustaining capex Y/Y to preserve assets
  - 2026 sustaining capital forecast assumes Ketjen transaction close in Q1 2026
- Prioritizing HSE, continuity, and high-return, quick payback projects focused on productivity
- Preserving world class resources and future growth through early-stage development investments at Salar de Atacama (DLE) and Kings Mountain

Lowering capital-intensity levels while maintaining long-term competitive position and optionality

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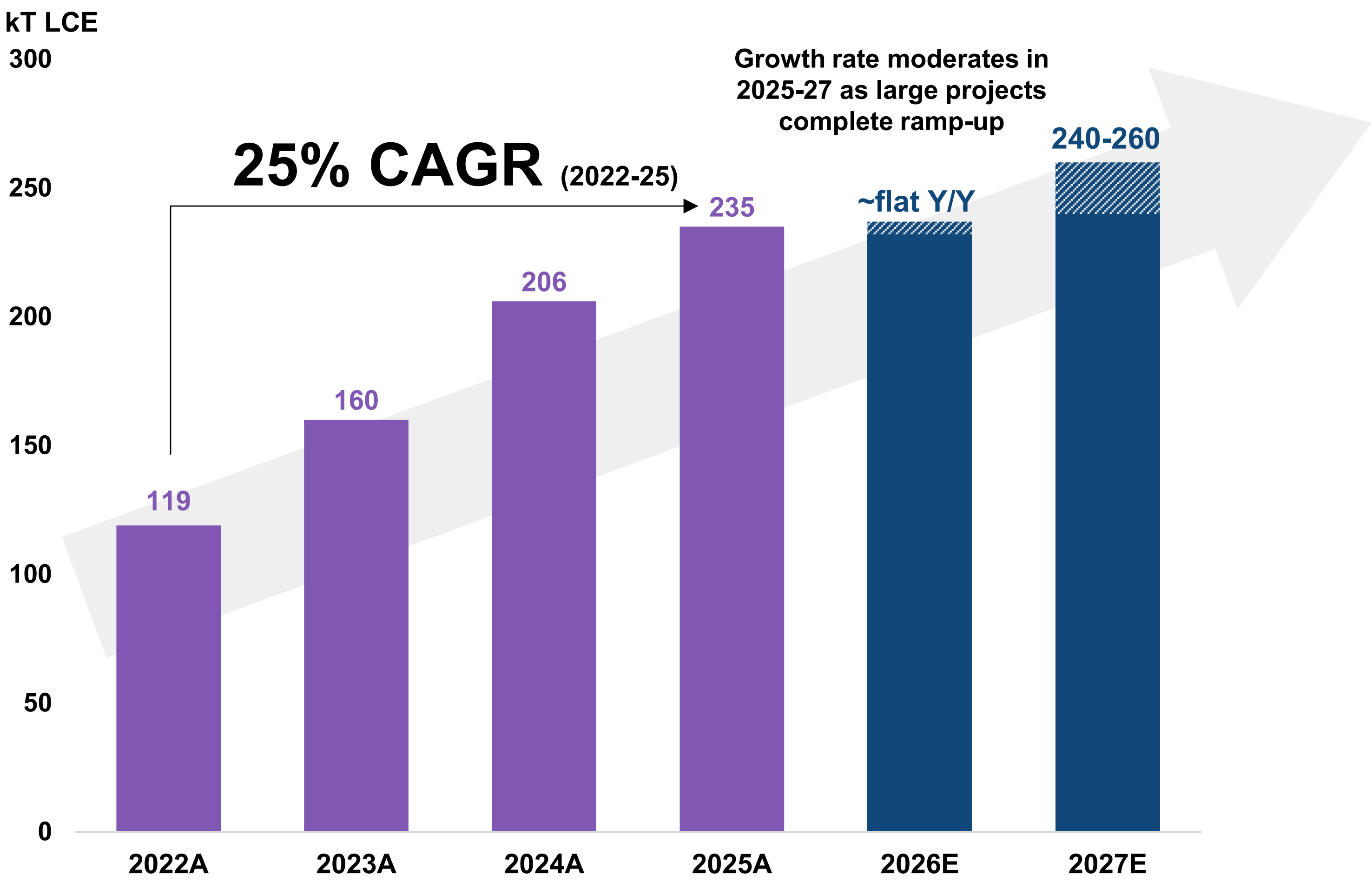
[1] As of Feb 11, 2026

On Track to Achieve 5-year (2022-27) CAGR of ~15% for Energy Storage Sales Volumes



Positioned for Growth

2026-27 growth requires minimal additional capex:

- **Greenbushes CGP3 ramp up and mine optimization underway**
- **On-going productivity initiatives at Salar de Atacama**
- **Future potential to operate all 3 trains at Wodgina**

Longer-term growth opportunities at Kings Mountain, Salar de Atacama (DLE), Greenbushes, and Wodgina remain under study

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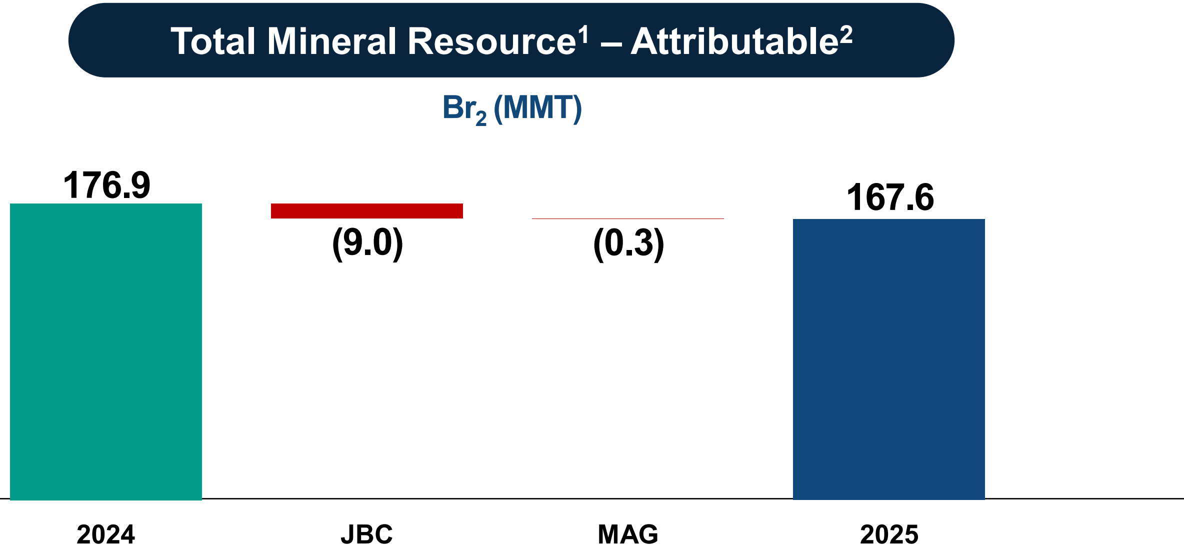
World-Class Resources Support Future Growth

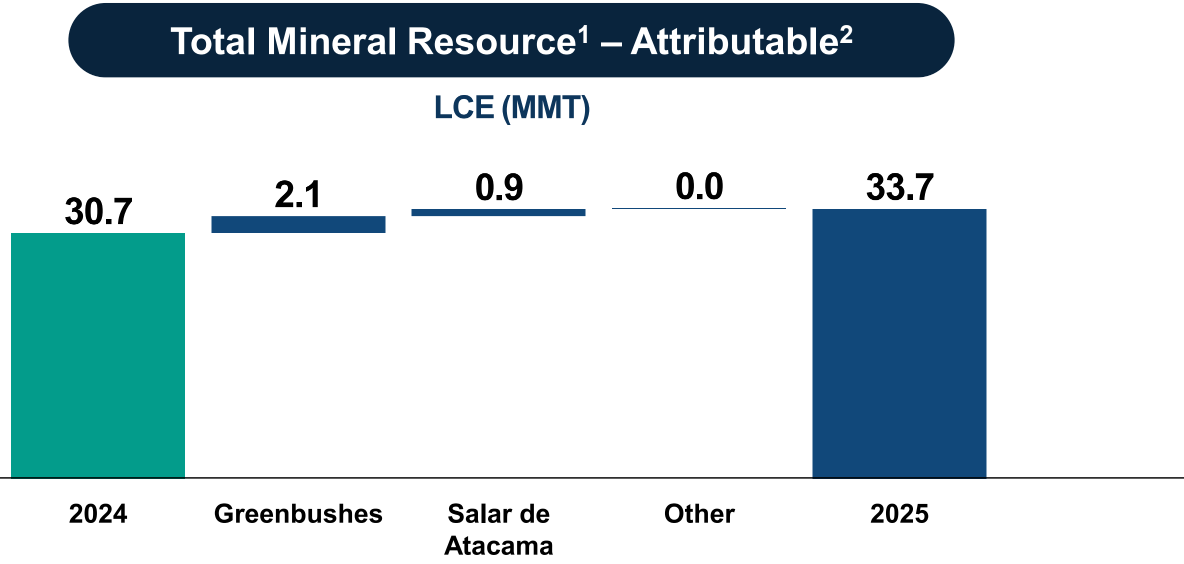
Bromine resources are long-lived assets with multi-decade reserves lives

- **JBC:** decrease driven by updated Dead Sea Model
- **Magnolia:** decrease due to lower pumping rates



Lithium mineral resource up 10% Y/Y:

- **Greenbushes:** increase in reserves and resources due to optimized pit design, reduced cut off grade, and inclusion of underground resource
- **Salar:** Improved due to additional hydrogeological drilling; current estimates do not include potential gains from Salar Yield Improvement Project and DLE pre-feasibility study (currently underway)



[1] Resource inclusive of reserve
[2] Numbers show Albemarle attributable portion, which is 49% for Greenbushes, 50% for Wodgina, 50% for JBC, and 100% for Kings Mountain, Atacama, Silver Peak, Antofalla and Magnolia.

Continuing Proactive Actions to Support our Long-term Competitive Position

	Optimizing Conversion Network	Improving Costs and Efficiency	Reducing Capital Expenditures	Enhancing Financial Flexibility
Actions Taken Since Early 2024	☑ Significantly reduced footprint at Kemerton (Trains 2, 3, 4) ☑ Placed Chengu facility into care and maintenance ☑ Meishan ramp progressing ahead of schedule	☑ Delivered proactive measures to re-phase growth investments, optimize cost structure, unlock cash flow ☑ Streamlined org. structure, reducing management layers and non-manufacturing roles	☑ Re-phased capex to maintain growth while preserving cash ☑ Reduced sustaining capex ☑ FY 2024 capex decreased 20% Y/Y	☑ Delivered >$2.0B of fresh capital to fortify balance sheet ☑ Proactively amended credit agreement and extended waiver to navigate near-term dynamics ☑ Established A/R factoring program
2025 & Recent Actions	☑ FY 2025 Energy storage sales volume growth of 14% ☑ Record annual production from integrated conversion network ☑ Idling Kemerton Train 1	☑ Delivered ~$450M cost and productivity improvements ☑ Delivered >100% Adj. EBITDA to operating cash flow conversion[1]	☑ Reduced FY 2025 capex to $590M, down 65% Y/Y ☑ Progressed permitting and dewatering activities at Kings Mountain Mine and DLE pilot testing at Salar	☑ Early redemption of Grace preferred shares ~$300M ☑ Achieved positive FY 2025 FCF of $692M ☑ Announced asset sales with expected combined pre-tax cash proceeds of ~$660M
Future Actions (2026 and beyond)	☐ **Maximize value of world-class resources** ☐ **Flexibly adjust product mix through conversion and tolling networks**	☐ **Target FY 2026E $100-150M cost and productivity improvements** ☐ **Simplify processes, enable better use of technology and AI**	☐ **Target FY 2026E capex of $550-600M focused on resources and high-return, quick payback projects** ☐ **Disciplined investment through cycles**	☐ **Evaluate additional deleveraging and liability management opportunities** ☐ **Maintain and improve long-term operating cash conversion** ☐ **Preserve investment options for long-term growth**

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[1] See appendix for non-GAAP reconciliations.

Driving cost reductions and productivity to position Albemarle for sustainable long-term growth

Strong operational execution, demonstrated by FY 2025 results: net sales of $5.1B; volume growth (+7%) with gains in all segments; adj. EBITDA[1] of $1.1B; cash from ops. of $1.3B; free cash flow of $692M

Introduced FY 2026 total company outlook considerations: expect year over year margin improvement, independent of price changes, due to successful execution of cost and productivity savings in 2025 and additional improvements in 2026

Capitalizing on **long-term secular growth opportunities** across mobility, connectivity and health; supporting the energy transition and energy resilience

A global leader with durable competitive strengths, including world-class assets, process chemistry expertise, customer-centric market approach, innovation capabilities and responsible stewardship

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[1] See appendix for non-GAAP reconciliations

Q1 2026 Investor Relations Events

	Feb 23	**BMO Global Metals and Mining Conference**
	Mar 3	**New York City NDR**
	Mar 17	**West Coast NDR**

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Appendix

Specialties, Ketjen, and Corporate FY 2025E Outlook Considerations

Segments	FY 2025A	FY 2026E as of February 11, 2026
Specialties Net Sales	$1.4B	**$1.2B – $1.4B**
Specialties Adj. EBITDA	$276M	**$170M – $230M**
Other Corporate		
Capital Expenditures	$590M	**$550M – $600M**
Depreciation and Amortization	$659M	**$660M – $680M**
Adjusted Effective Tax Rate[1]	(130%)	**(50%) – 30%**
Corporate Included in Adj. EBITDA (Incl. FX, Ketjen & PCS)[2]	$125M	**($20M) – $20M**
Interest and Financing Expenses[3]	$200M	**$150M – $170M**
Weighted-Average Common Shares Outstanding (Diluted)	118M	**118M**

1 Adjusted effective tax rate dependent on lithium market prices and geographic income mix
2 FY 2025A corporate costs includes $28M benefit related to FX; FY 2026E outlook assumes no FX impact
3 Excluding a one-time loss of $8M on early extinguishment of debt

Illustrative Calculation of FY 2025E 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 (YE 2025)	
Adjusted EBITDA[1]	**$900**		**$4,300**	
- Pre-Tax Equity Income	$360	*Assuming 30% AU tax rate*	$1,500	*Assuming 30% AU tax rate*
- Interest Expenses	$160		$160	
- Depreciation and Amortization	$670		$670	
Pre-Tax Income (loss) Before Equity Income	**($290)**		**$1,970**	
- Tax	$120	*Assuming (40%) ETR*	$590	*Assuming 30% ETR*
After-Tax Income Before Equity Income	**($410)**		**$1,380**	
+ Equity Income	$250		$1,050	
Net (Loss) Income Attributable to ALB	**($160)**		**$2,430**	
- Preferred Stock Dividends	$170	*More dilutive to subtract preferred dividends*	—	*More dilutive to include converted preferred*
÷ Weighted-Avg. Shares (Diluted)	118M	*Common shares*	135M	*Common + converted preferred at minimum conversion*
Adj. Diluted EPS	~($2.80)		~$18.00	

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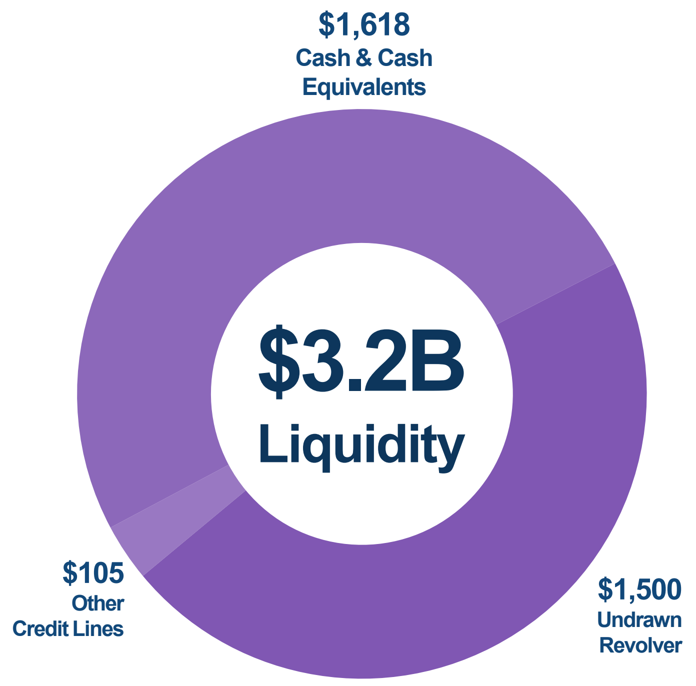
1 The company does not provide the GAAP measures of net income, gross margin, or diluted earnings per share on a forward-looking basis, or a reconciliation of adjusted EBITDA or adjusted diluted earnings per share to such measure, respectively, because it is unable to estimate significant non-recurring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

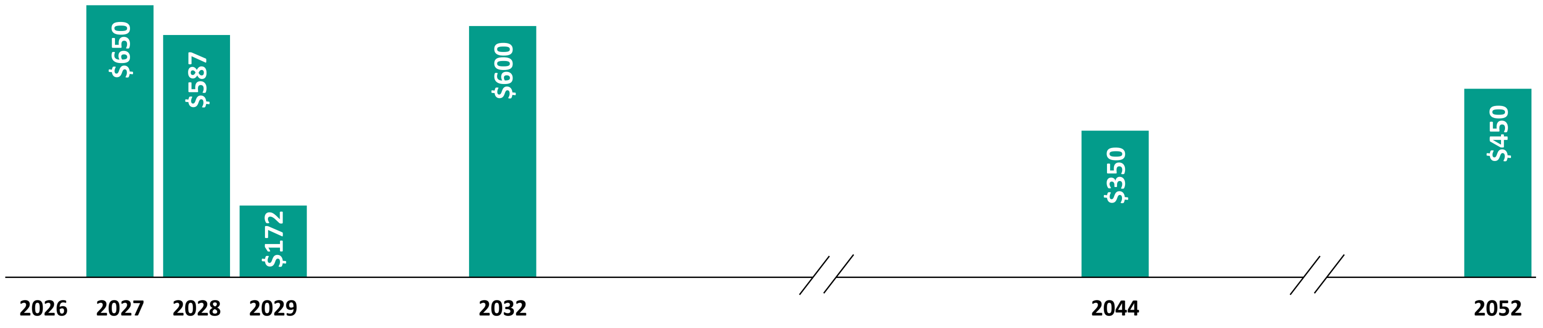
Our Actions Have Enhanced Financial Flexibility[1]

Strong Liquidity Position

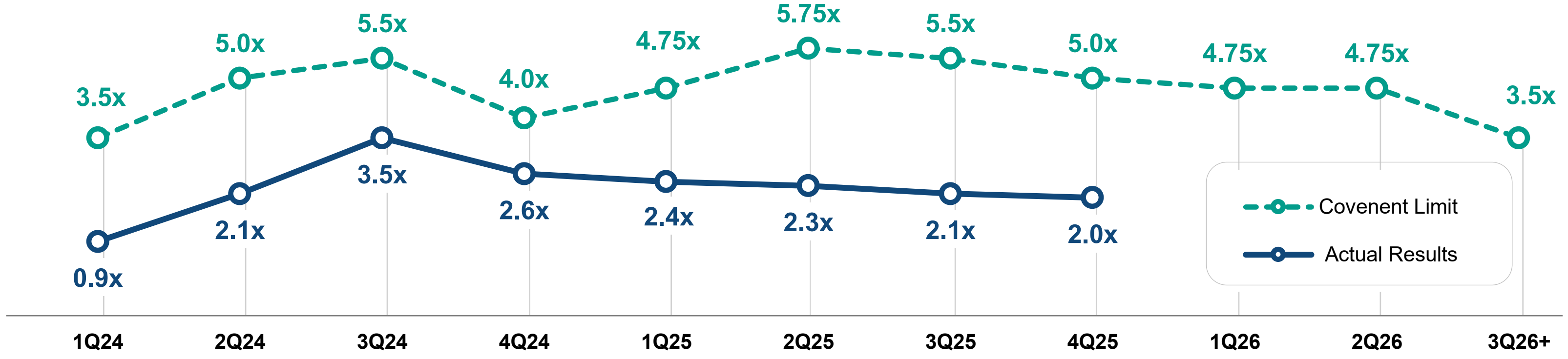


Ample Flexibility to Repay or Extend Debt Maturities

Long-term debt has weighted average interest rate of 3.9% (100% fixed)



Leverage Tracking Well Below Covenant Limits[2]



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1 All charts and data as of December 31, 2025
2 As defined in amended credit agreement, dated October 2024, see Appendix

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 December 31, 2025	Three Months Ended December 31, 2024	Year Ended December 31, 2025	Year Ended December 31, 2024
Net (loss) income attributable to Albemarle Corporation	$ (414,179)	$ 75,293	$ (510,628)	$ (1,179,449)
Add back:				
Non-operating pension and OPEB items (net of tax)	18,181	(8,014)	18,664	(9,045)
Non-recurring and other unusual items (net of tax)	375,554	(153,490)	566,087	1,049,823
Adjusted net (loss) income attributable to Albemarle Corporation	(20,444)	(86,211)	74,123	(138,671)
Mandatory convertible preferred stock dividends	(41,687)	(41,688)	(166,750)	(136,647)
Adjusted net loss attributable to Albemarle Corporation common shareholders	$ (62,131)	$ (127,899)	$ (92,627)	$ (275,318)
Adjusted diluted loss per share attributable to common shareholders	$ (0.53)	$ (1.09)	$ (0.79)	$ (2.34)
Adjusted weighted-average common shares outstanding – diluted	117,701	117,723	117,664	117,516

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.

EBITDA and Adjusted EBITDA

($ in thousands)	Three Months Ended December 31, 2025	Three Months Ended December 31, 2024	Year Ended December 31, 2025	Year Ended December 31, 2024
Net (loss) income attributable to Albemarle Corporation	$ (414,179)	$ 75,293	$ (510,628)	$ (1,179,449)
Add back:				
Interest and financing expenses	57,776	44,703	207,651	165,619
Income tax expense	157,330	10,613	156,881	87,085
Depreciation and amortization	163,710	163,106	658,678	588,638
EBITDA	(35,363)	293,715	512,582	(338,107)
Proportionate share of Windfield income tax expense	16,050	6,201	94,549	299,193
Non-operating pension and OPEB items	16,732	(10,342)	17,710	(11,335)
Non-recurring and other unusual items	271,325	(38,890)	473,152	1,190,027
Adjusted EBITDA	$ 268,744	$ 250,684	$ 1,097,993	$ 1,139,778
Net sales	$ 1,428,031	$ 1,231,713	$ 5,142,733	$ 5,377,526
EBITDA margin	(2.5)%	23.8 %	10.0 %	(6.3)%
Adjusted EBITDA margin	18.8 %	20.4 %	21.4 %	21.2 %
Net cash provided by operating activities	$ 388,485	$ (4,379)	$ 1,282,267	$ 687,876
Operating cash flow conversion[(a)]	*144.6 %*	*(1.7)%*	*116.8 %*	*60.4 %*
Less: Capital expenditures	(155,385)	(342,810)	(589,801)	(1,680,529)
Free cash flow	$ 233,100	$ (347,189)	$ 692,466	$ (992,653)

(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]

Amended Credit Agreement

($ in thousands)	Twelve Months Ended Dec 31, 2025	Three Months Ended Dec 31, 2025	Sep 30, 2025	Jun 30, 2025	Mar 31, 2025
Adjusted EBITDA	**$ 1,097,993**	**$ 268,744**	**$ 225,630**	**$ 336,475**	**$ 267,144**
Equity in net income of unconsolidated investments (net of tax)	(26,522)	(2,469)	(8,257)	(6,496)	(9,300)
Dividends received from non-Windfield Holdings unconsolidated investments	23,669	4,691	5,113	7,429	6,436
Consolidated Windfield-Adjusted EBITDA	**$ 1,095,140**	**$ 270,966**	**$ 222,486**	**$ 337,408**	**$ 264,280**
Total ALB Long Term Debt (as reported)	**$ 3,193,541**				
49% Windfield Holdings debt	645,220				
Off balance sheet obligations and other	102,600				
Consolidated Windfield-Adjusted Funded Debt	**$ 3,941,361**				
Less ALB Cash	1,618,001				
Less 49% Windfield Holdings cash	97,949				
Consolidated Windfield-Adjusted Funded Net Debt	**$ 2,225,411**				
Consolidated Leverage Ratio	**2.0**				

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

Diluted EPS

	Three Months Ended December 31,		Year Ended December 31,	
	2025	2024	2025	2024
Diluted (loss) earnings per share	$ (3.87)	$ 0.29	$ (5.76)	$ (11.20)
Add back:				
Non-operating pension and OPEB items (net of tax)	0.15	(0.07)	0.16	(0.08)
Non-recurring and other unusual items (net of tax)				
Restructuring charges and asset write-offs	0.02	(0.21)	0.04	9.77
Acquisition and integration related costs	0.04	0.01	0.07	0.04
Goodwill impairment charges	0.04	—	1.54	—
Long-lived asset impairment charges	2.09	—	2.09	—
(Gain) loss in fair value of public equity securities	(0.07)	0.03	(0.09)	0.53
Loss on extinguishment of debt	0.06	—	0.06	—
Other	0.28	(0.19)	0.35	(0.42)
Tax related items	0.73	(0.95)	0.75	(1.00)
Total non-recurring and other unusual items	3.19	(1.31)	4.81	8.92
Adjusted diluted (loss) earnings per share[1]	$ (0.53)	$ (1.09)	$ (0.79)	$ (2.34)

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[1]Totals may not add due to rounding.

Effective Tax Rate

($ in thousands)	(Loss) income before income taxes and equity in net income of unconsolidated investments	Income tax expense (benefit)	Effective income tax rate
Three months ended December 31, 2025:			
As reported	$ (284,990)	$ 157,330	(55.2)%
Non-recurring, other unusual and non-operating pension and OPEB items	295,527	(98,208)	
As adjusted	$ 10,537	$ 59,122	561.1 %
Three months ended December 31, 2024:			
As reported	$ 76,727	$ 10,613	13.8 %
Non-recurring, other unusual and non-operating pension and OPEB items	(49,232)	112,272	
As adjusted	$ 27,495	$ 122,885	446.9 %
Year ended December 31, 2025:			
As reported	$ (552,073)	$ 156,881	(28.4)%
Non-recurring, other unusual and non-operating pension and OPEB items	498,332	(86,419)	
As adjusted	$ (53,741)	$ 70,462	(131.1)%
Year ended December 31, 2024:			
As reported	$ (1,763,825)	$ 87,085	(4.9)%
Non-recurring, other unusual and non-operating pension and OPEB items	1,178,692	137,914	
As adjusted	$ (585,133)	$ 224,999	(38.5)%

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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

($ in thousands)	Three Months Ended December 31, 2025 Equity Income	Three Months Ended December 31, 2025 Noncontrolling Interest	Three Months Ended December 31, 2024 Equity Income	Three Months Ended December 31, 2024 Noncontrolling Interest	Year Ended December 31, 2025 Equity Income	Year Ended December 31, 2025 Noncontrolling Interest	Year Ended December 31, 2024 Equity Income	Year Ended December 31, 2024 Noncontrolling Interest
Energy Storage	$ 32,475	$ —	$ 45,128	$ —	$ 184,669	$ —	$ 705,378	$ —
Specialties	—	(12,419)	—	(9,775)	—	(45,418)	—	(43,253)
Ketjen	2,375	—	4,972	—	26,229	—	22,468	—
Corporate	5,710	—	(31,103)	(43)	32,846	—	(12,413)	(719)
Total Company	$ 40,560	$ (12,419)	$ 18,997	$ (9,818)	$ 243,744	$ (45,418)	$ 715,433	$ (43,972)

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

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