



## Albemarle Concludes Strategic Review of Catalysts Business

August 29, 2022

CHARLOTTE, N.C., Aug. 29, 2022 /PRNewswire/ -- [Albemarle Corporation](#) (NYSE: ALB), a leader in the global specialty chemicals industry, today announced that as a result of its strategic review of the business, Albemarle has chosen to retain its Catalysts business under a separate, to-be-named entity and wholly owned subsidiary of Albemarle. This structure is intended to allow the Catalysts business to respond to unique customer needs and global market dynamics more effectively while also achieving its growth ambitions.



In response to the accelerating energy transition, the Catalysts business announced in September 2021 a retooled strategy focused on new geographies in India and Southeast Asia, attractive crude-to-chemical technologies, renewable diesel to serve a larger hydrotreated vegetable oil market, and pyrolysis oil treatment for bio-oil (synthetic) fuel. Albemarle simultaneously announced a strategic review of the Catalysts business to determine the best way to support its strategy for growth.

During the review, Albemarle considered a wide range of value creation opportunities for the Catalysts business including a joint venture with a partner, a spin-off or sale, or Albemarle retaining the business. The company conducted due diligence with multiple parties, including strategic and financial sponsors, but in the end determined that the best value for Albemarle was to hold the business as a separate entity.

"We are confident that there is significant value in the Catalysts business that can address the needs of the evolving global market and create growth for customers, employees, and our shareholders," said Albemarle CEO Kent Masters. "We believe that retaining the business under this new structure is the best path to that outcome."

The process to move the Catalysts business to its new legal structure is underway and is expected to be finalized in approximately 18 months. The business will continue to be led by Raphael Crawford, current president of the Catalysts global business unit.

### 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](http://www.albemarle.com), including notification of events, news, financial performance, investor presentations and webcasts, non-GAAP reconciliations, SEC filings and other information regarding our company, our businesses, and the markets we serve.

### Forward-Looking Statements

Some of the information presented in this press release, including, without limitation, information related to the timing of restructuring the Catalysts business, the benefits and opportunities associated with the restructuring of the Catalysts business, anticipated return on opportunities, and including all 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 Albemarle's 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 its major customers and industries and markets served by it; the timing of orders received from customers; the gain or loss of significant customers; fluctuations in lithium market pricing, which could impact our revenues and profitability particularly due to our increased exposure to index-referenced and variable-priced contracts for battery grade lithium sales; changes with respect to contract renegotiations; potential production volume shortfalls; competition from other manufacturers; changes in the demand for its products or the end-user markets in which its products are sold; limitations or prohibitions on the manufacture and sale of its products; availability of raw materials; increases in the cost of raw materials and energy, and its ability to pass through such increases to its customers; technological change and development, changes in its markets in general; fluctuations in foreign currencies; changes in laws and government regulation impacting its operations or its products; the occurrence of regulatory actions, proceedings, claims or litigation (including with respect to the U.S. Foreign Corrupt Practices Act and foreign anti-corruption laws); the occurrence of cyber-security breaches, terrorist attacks, industrial accidents or natural disasters; the effect of climate change, including any regulatory changes to which it might be subject; hazards associated with chemicals manufacturing; the inability to maintain current levels of insurance, including 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 its global manufacturing cost reduction initiatives as well as its ongoing continuous improvement and rationalization programs; changes in the jurisdictional mix of its earnings and changes in tax laws and rates or interpretation; changes in monetary policies, inflation or interest rates that may impact its ability to raise capital or increase its cost of funds, impact the performance of its pension fund investments and increase its 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 it may make in the future; future acquisition and divestiture transactions, including the ability to successfully execute, operate and integrate acquisitions and divestitures and incurring additional indebtedness; continuing uncertainties as to the duration and impact of the coronavirus (COVID-19) pandemic; 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 any

subsequently filed Quarterly Reports on Form 10-Q. These forward-looking statements speak only as of the date of this press release. 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.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/albemarle-concludes-strategic-review-of-catalysts-business-301613386.html>

SOURCE Albemarle Corporation

Media Contact: Kim Ronkin Casey, +1 (980) 766-1927, [Kim.RinkinCasey@albemarle.com](mailto:Kim.RinkinCasey@albemarle.com); Investor Relations Contact: Brook Wootton, +1 (980) 766-1922, [Brook.Wootton@albemarle.com](mailto:Brook.Wootton@albemarle.com)