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Forward-Looking Statements

Some of the information presented in this presentation, the investor day remarks, and discussions that follow, including, without limitation, statements with respect to product development, market trends, price, expected growth and earnings, demand for our products, capital projects, tax rates, stock repurchases, dividends, cash flow generation, economic trends, outlook (including 2024 and 2026 targets), guidance, 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 and any subsequently filed Quarterly Reports on Form 10-Q. These forward-looking statements speak only as of the date of this presentation. 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.
Non-GAAP Financial Measures

It should be noted that adjusted net income attributable to Albemarle Corporation ("adjusted earnings"), adjusted diluted earnings per share attributable to Albemarle Corporation, adjusted effective income tax rates, segment operating profit, segment income, pro-forma net sales, net sales excluding the impact of foreign exchange translation ("ex FX"), EBITDA, adjusted EBITDA, adjusted EBITDA by operating segment, EBITDA margin, adjusted EBITDA margin, pro-forma adjusted EBITDA, pro-forma adjusted EBITDA margin, adjusted EBITDA ex FX, adjusted EBITDA margin ex FX, net debt to adjusted EBITDA, and gross debt to adjusted EBITDA are financial measures that are not required by, or presented in accordance with, accounting principles generally accepted in the United States, or GAAP. These measures are presented here to provide additional useful measurements to review our operations, provide transparency to investors and enable period-to-period comparability of financial performance. The Company’s chief operating decision makers use 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 these and other non-GAAP financial measures that we use to evaluate our 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 to this presentation. 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.
<table>
<thead>
<tr>
<th>Time</th>
<th>Session</th>
<th>Presenter</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>08:30 am</td>
<td>Welcome &amp; Opening Remarks</td>
<td>Meredith Bandy</td>
<td>VP, Investor Relations &amp; Sustainability</td>
</tr>
<tr>
<td>08:35 am</td>
<td>Strategic Update &amp; the Albemarle Way of Excellence</td>
<td>Kent Masters</td>
<td>Chief Executive Officer</td>
</tr>
<tr>
<td></td>
<td>Bromine: Providing Critical Materials for Electrification and Digitization</td>
<td>Netha Johnson</td>
<td>President, Bromine</td>
</tr>
<tr>
<td></td>
<td>Catalysts: Pivoting for Long-Term Sustainable Growth</td>
<td>Raphael Crawford</td>
<td>President, Catalysts</td>
</tr>
<tr>
<td></td>
<td>Q&amp;A Session I</td>
<td>Masters, Johnson, Crawford, Tozier</td>
<td></td>
</tr>
<tr>
<td>10:20 am</td>
<td>BREAK</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10:30 am</td>
<td>Lithium: Enabling the EV Revolution</td>
<td>Eric Norris</td>
<td>President, Lithium</td>
</tr>
<tr>
<td></td>
<td>Sustainable Lithium Production</td>
<td>Ellen Lenny-Pessagno</td>
<td>VP, Lithium Sustainability</td>
</tr>
<tr>
<td></td>
<td>Capital Projects &amp; Capability to Deliver Growth</td>
<td>Jac Fourie</td>
<td>Chief Capital Projects Officer</td>
</tr>
<tr>
<td></td>
<td>Financial Flexibility to Accelerate Growth</td>
<td>Scott Tozier</td>
<td>Chief Financial Officer</td>
</tr>
<tr>
<td></td>
<td>Q&amp;A Session II</td>
<td>All</td>
<td></td>
</tr>
<tr>
<td>12:25 pm</td>
<td>Closing Remarks</td>
<td>Kent Masters</td>
<td>CEO</td>
</tr>
</tbody>
</table>
Accelerating Growth to Meet Increasing Customer Demand

**A global market leader** with durable competitive advantages

Track record of **strong financial and operational performance**

**Significant growth expected by 2026:** ~$6-7B in revenue (>2x 2021); ~$2-3B in adj. EBITDA (>3x 2021); ~$2B in net cash from operations (>3x 2021)

Clear strategy to **accelerate profitable growth and advance sustainability**

Enhance strategy execution and create long-term stakeholder value with focused operating model – **Albemarle Way of Excellence (AWE)**
Foundational Strengths

- Industry leading resources, technology, and scale
- Culture of continuous improvement and strong talent
- Strong track record of creating value for customers
- Values-driven culture with focus on health, safety, and well-being of our people

Focus Areas

- **Safety**: Champion safety and our “Journey to Zero”
- **Sustainability**: Lead our industry in integrating sustainability with profitability
- **Measurability**: Establish clear key performance indicators and goals to incentivize profitable growth
- **Execution Excellence**: Enhance operational discipline and project execution
- **Globalization**: Expand footprint in growing markets
Diverse Portfolio Generating Significant Cash

Business Overview

Global Employees\(^1\) ~5,900
Countries\(^1\) ~75
Dividend Increases 27\(^{th}\) consecutive year

Financial Highlights\(^2\)

<table>
<thead>
<tr>
<th>Metric</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
<td>$3.2B</td>
</tr>
<tr>
<td>Net Income(^3)</td>
<td>$703M</td>
</tr>
<tr>
<td>Adj. EBITDA(^4)</td>
<td>$862M</td>
</tr>
<tr>
<td>Adj. EBITDA Margin(^4)</td>
<td>27%</td>
</tr>
</tbody>
</table>

Lithium

~40% of Net Sales\(^5\)

Bromine Specialties

~35% of Net Sales\(^5\)

Catalysts

~25% of Net Sales\(^5\)

Growth opportunities across all businesses

Diversity of portfolio creates stability through market cycles

Substantial operating cash generation capability supports growth

Synergies provide cost-savings and streamline operations

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3. Attributable to Albemarle Corporation. Includes an after-tax gain of $332M related to the sale of the FCS business.
4. Non-GAAP measure. See Appendix for definition and reconciliations of historical measures to most directly comparable GAAP measure.
5. Total net sales used to calculate percentage excludes divested FCS business.
Continuing to Build Our Sustainable Competitive Advantages

DEEPLY EMBEDDED

- Portfolio of best-in-class assets and resources around the globe
- Industry-leading safety performance

Maturity of our competitive advantages

- Ability to create value through prudent portfolio management
- Strong balance sheet bolstered by strong FCF, creating maximum financial flexibility
- Process technology and know-how
- Extensive product applications and technical knowledge with solutions-based approach
- Expanding global footprint

DEVELOPING

- Enhanced sustainability across our businesses
- Comprehensive operating model to achieve operational excellence

Further differentiating Albemarle as an industry leader
Global Footprint – Strong Presence in Major Markets

Business Unit:
- Lithium
- Bromine
- Catalyst

- Production
- Resource
- Conversion
- Specialties
- JV = Joint Venture

*Map is representative of Albemarle’s global reach; not inclusive of all the company’s sites. See appendix for list of significant production facilities operated by us and our affiliates.*
Diverse and Dedicated Leadership Team Focused on Delivering Shareholder Value

Kent Masters
Chairman & CEO
Experience: 30+ years

Scott Tozier
CFO
Experience: 30+ years

Karen Narwold
CAO & General Counsel
Experience: 30+ years

Melissa Anderson
CHRO
Experience: 30+ years

Jac Fourie
Chief Capital Projects Officer
Experience: 20+ years

Netha Johnson
President, Bromine
Experience: 25+ years

Raphael Crawford
President, Catalysts
Experience: 20+ years

Eric Norris
President, Lithium
Experience: 25+ years
Engaged, Diverse, and Accountable Board of Directors

Laurie Brlas  
Former EVP & CFO, Newmont Mining

Kent Masters  
Chairman & CEO, Albemarle

Glenda Minor  
Former SVP & CFO, Evraz North America

Jim O’Brien  
Former Chairman & CEO, Ashland

Diarmuid O’Connell  
Former VP, Corp & Business Development, Tesla Motors

Dean Seavers  
Former President, National Grid U.S.

Jerry Steiner  
Former EVP, Sustainability & Corporate Affairs, Monsanto

Holly Van Deursen  
Former Group Vice President, Petrochemicals, BP

Alex Wolff  
Former U.S. Ambassador to Chile

Racial Diversity
- White 67%
- Black 22%
- Hispanic 11%

Gender Diversity
- Male 67%
- Female 33%

Average Tenure
~ 5 years

Committee Chairperson
Executive Compensation Committee
Nominating & Governance Committee
Capital Investment Committee

Health, Safety & Environment Committee
Chairman of the Board
Lead Independent
## Progress to Achieve 2024 Targets; Accelerating Growth

<table>
<thead>
<tr>
<th>2024 Revenue</th>
<th>2019 Investor Day</th>
<th>Updated Commentary</th>
<th>Progress to Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>$4.7B – $5.3B</td>
<td>$4.7B – $5.3B (6% - 9% 5-yr CAGR)</td>
<td>Accelerating higher margin opportunities for Lithium and Bromine</td>
<td>ahead</td>
</tr>
<tr>
<td>2024 Adj. EBITDA</td>
<td>$1.5B - $1.8B (32% - 36% Margin 5-yr avg)</td>
<td>Managing fixed costs and implementing productivity improvements</td>
<td>in line</td>
</tr>
<tr>
<td>Cost Savings Initiative</td>
<td>$100M+ by YE 2021</td>
<td>Delivered FY 2020 savings of $80M; expected run-rate of &gt;$120M by YE 2021</td>
<td>behind</td>
</tr>
<tr>
<td>2024 Net Cash from Ops</td>
<td>$1.0B - $1.2B</td>
<td>Operating cash flow on track; helps to fund growth investments</td>
<td>in line</td>
</tr>
<tr>
<td>2024 Free Cash Flow</td>
<td>$0.8B - $1.0B</td>
<td>Accelerating investment to take advantage of growth opportunities</td>
<td>ahead</td>
</tr>
<tr>
<td>Target Net Debt / Adj. EBITDA</td>
<td>2.0x - 2.5x</td>
<td>Committed to maintaining financial flexibility &amp; investment grade credit rating</td>
<td>ahead</td>
</tr>
<tr>
<td>GBU Revenue 5-yr CAGR</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lithium</td>
<td>12% - 17%</td>
<td>Secular growth on track</td>
<td>ahead</td>
</tr>
<tr>
<td>Bromine</td>
<td>1.5% - 2.5%</td>
<td>Adding capacity to capitalize on improved secular growth trends</td>
<td>ahead</td>
</tr>
<tr>
<td>Catalysts</td>
<td>3% - 5%</td>
<td>Shift in market forces due to COVID-19 impacts; accelerating energy transition</td>
<td>ahead</td>
</tr>
<tr>
<td>Li Conversion Capacity</td>
<td>175kt by 2021 225kt by TBD</td>
<td>Accelerating growth</td>
<td>ahead</td>
</tr>
</tbody>
</table>

1. 2024 targets set out in 2019 included FCS business. The FCS business was sold effective June 1, 2021.
Sustainability Is Core to Our Long-term Strategy

GROW PROFITABLY

- Pursue profitable growth; building capacity for strategic customer growth
- Build capabilities to accelerate lower capital intensity, higher-return projects

MAXIMIZE PRODUCTIVITY

- Optimize earnings, cash flow, and cost structure across all our businesses
- Drive productivity through operational discipline
- Deploy operating model to build a strong platform for growth

INVEST WITH DISCIPLINE

- Allocate capital to highest-return opportunities
- Generate shareholder value through continued assessment of portfolio
- Maintain Investment Grade credit rating and support our dividend

ADVANCE SUSTAINABILITY

- Enable our customers’ sustainability ambitions
- Continue to implement and improve ESG performance across all our businesses
# Track Record of Portfolio Management Driving Value Creation for Shareholders

<table>
<thead>
<tr>
<th>Year</th>
<th>Rockwood Holdings</th>
<th>Chemetall Surface Treatment</th>
<th>Polyolefin Catalysts Business</th>
<th>Wodgina Hard Rock Lithium Mine</th>
<th>Fine Chemistry Services</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
<td>$5.7B</td>
<td>$3.2B</td>
<td>$416M</td>
<td>$1.3B</td>
<td>$570M</td>
</tr>
<tr>
<td>2016</td>
<td>$5.7B</td>
<td>$3.2B</td>
<td>$416M</td>
<td>$1.3B</td>
<td>$570M</td>
</tr>
<tr>
<td>2018</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2019</td>
<td></td>
<td></td>
<td></td>
<td>$1.3B</td>
<td></td>
</tr>
<tr>
<td>2021</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Transaction Type**
- Acquisition
- Divestiture
- Joint Venture
- Divestiture

**Buyer / Seller**
- Creation of Premier Specialty Chemicals Company; Entrance into Lithium
- Monetization of Non-core, Lower-growth Asset
- Monetization of Non-core, Lower-growth Asset
- Access to World Class Lithium Resource
- Monetization of Non-core, Lower-growth Asset

**Strategic Rationale**
- Creation of Premier Specialty Chemicals Company; Entrance into Lithium
- Monetization of Non-core, Lower-growth Asset
- Monetization of Non-core, Lower-growth Asset
- Access to World Class Lithium Resource
- Monetization of Non-core, Lower-growth Asset

**Initiating strategic review of our Catalysts business to position for value creation**

- $4.1B+ Total Gross Proceeds from Divestitures 2016 – 2021 YTD
- $2.0B+ Lithium Capital Expenditures 2017 – 2020
- $2.4B+ Net Debt Reduction 2016 – 2021 YTD
Financial Flexibility to Execute Growth Strategy

Strategic Requirements

- Buy or build assets to strengthen portfolio
- Specialized, next-gen technology and/or materials
- Longer-term: Continue to build world-class resource base
- Partnerships to complement portfolio and expertise

Financial Criteria

- >2x WACC at mid-cycle pricing
- Minimum of >1x WACC at trough pricing
- Reduce capital intensity
- Pursue inorganic opportunities to accelerate growth
Strategic Execution and the Albemarle Way of Excellence (AWE)

**Purpose**
Making the world safe and sustainable by **powering potential**

**Values**
- Care • Curiosity • Courage • Collaboration
- Humility • Integrity • Transparency

**Strategy**
- Grow • Maximize • Invest • Sustain

**Operating Model:**
How We Execute & Accelerate Our Strategy

- Natural Resource Management
- Sustainable Shareholder Value
- HSE Excellence
- Purpose & Values
- Agile & Engaged Organization
- Talent
- Resources & Technology
- Information Technology
- Operational Excellence
- Competitive Capabilities
- Business Excellence
- Manufacturing Excellence
- Capital Project Excellence
- People, Workplace & Community
- Sustainable Approach

Drive Greater Stakeholder Value
Raise the Bar on Excellence
Deliver Outstanding Customer Experience
## Implementing Our Execution Principles & Goals

### High-Performance Culture

**HSE Excellence**
- Strive toward an interdependent safety culture with a zero-incident rate
- Be strong environmental stewards to protect the well-being of our communities and ecosystem

**Purpose & Values**
- Instill deep-seated meaning to our work to inspire employees to achieve their full potential every day

**Agile & Engaged Organization**
- Enable a highly flexible and productive global workforce
- Cultivate personal commitment

### Competitive Capabilities

**Talent**
- Build the best global workforce by hiring, developing, and retaining diverse and highly skilled people

**Resources & Technology**
- Secure and develop best-in-class resources to provide a low-cost position, future expansion options, and security of supply to our customers
- Leverage process technology, R&D and strategic partnerships to differentiate and lead

**Information Technology**
- Drive technology solutions and disciplined processes that deliver the information, collaboration, and security to deliver growth

### Operational Discipline

**Business Excellence**
- Meet or exceed customer expectations by delivering exceptional value and service
- Enable a Lean and optimized supply chain and back office that efficiently respond to business needs

**Manufacturing Excellence**
- Drive best-in-class direct and indirect cost discipline and cost reduction
- Embrace Lean principles, continuous improvement
- Focus on quality & time

**Capital Projects Excellence**
- Build the structure, capabilities, discipline, and design approach that enable faster capacity growth at lower capital intensity

### Sustainable Approach

**Sustainable Shareholder Value**
- Foster the conditions that create sustainable value for shareholders

**Natural Resource Management**
- Responsibly manage our use of resources and materials

**People, Workplace, & Community**
- Build an inclusive and diverse workplace focused on safety, mutual respect, development and well-being
- Actively collaborate and engage in communities where we work and live

**Information Technology**
- Drive technology solutions and disciplined processes that deliver the information, collaboration, and security to deliver growth
Execute Portfolio of Projects to Achieve Sustainability Ambitions

**Next two years**
- **Build...**
  - the infrastructure to assess, measure and track progress toward these targets, while evolving our thinking and goal setting over time

**2030**
- **Reduce...**
  - the carbon-intensity of our Catalysts and Bromine businesses by a combined 35% by 2030, in line with science-based targets
  - the intensity of freshwater usage by 25% by 2030 in areas of high and extremely high water-risk\(^1\)

**2050**
- **Grow...**
  - our Lithium business in a carbon-intensity neutral manner through 2030
- **Target...**
  - net zero carbon emissions by 2050

Initial targets for GHG emissions and freshwater use; additional metrics to follow

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\(^1\) As defined by the World Resources Institute (WRI); includes our operations in Chile and Jordan.
AWE in Action: Journey to Excellence (J2E) Initiative

- Initial focus on Operational Discipline and Core Competencies
- Fast-cycle initiative focused on six critical areas for step change in execution and performance

1. **Manufacturing Excellence**
   - Maximize cash flow generation capacity

2. **Outstanding Customer Experience**
   - Putting the customer at the center of everything we do

3. **Strategically Advantaged Supply Chain**
   - Utilize single procurement framework and standardized processes

4. **Effective & Efficient Back Office**
   - Enable GBU strategic growth plans

5. **Capital Projects Excellence**
   - Accelerate lower capital intensity growth

6. **Future of Work**
   - Attract and retain diverse talent; Increase productivity with remote training and tools

Building a strong base from which to grow
Bromine Specialties: Providing Critical Materials for Electrification and Digitization

Netha Johnson
President, Bromine Specialties
A Global Market Leader with Value Added Services and Growing Customer Base

Leveraging scale and world-class resources for growth investments.

Expanding end markets and new applications drive a growth rate higher than GDP.

Executing projects to expand share and generate returns as market grows.

Powering innovation and new applications with a portfolio supported by deep technical know-how.

Improving sustainability and next-generation operational performance with the Albemarle Way of Excellence (AWE).
A Leader Across Diverse End-Use Markets

TTM Q2 2021

$1.1B
Net Sales

$355M
Adj. EBITDA¹

33%
Adj. EBITDA Margin¹

GBU Characteristics

- Access to world-class natural resources with low-cost position on global cost curve
- Integrated plants able to make >16 products
- Sustainable next-generation product portfolio
- Consistent and sustainable margin and cash flow
- Deep technical expertise
- Focused capital spend on projects that drive improvements in safety, GHG, air emissions, water, and waste

Business Environment

- Diversified and growing end-market applications
- Fire safety solutions supported by macrotrends:
  - Digitization and “Internet of Things” (IoT)
  - Electrification of transportation
  - Increased health & safety
  - Environmental remediation
  - Work from Home and hybrid work
- Environmental regulatory changes in China support growth

Net Sales by Applications²

- Fire Safety Solutions
  - Appliances, Automotive, Buildings, Telecom/5G
- Consumer Polymers
- Energy
- Tires
- Others
  - Pharma, Agriculture

Note: Financials for the 12 months ended June 30, 2021. ¹ Non-GAAP measure. See Appendix for definition and reconciliations of historical measures to most directly comparable GAAP measure. ² Based on approximate average of 2019, 2020, and preliminary 2021 net sales splits.
## On Track to Meet or Exceed 2024 Targets

### 2019 Investor Day

- **Low-Cost Operational Excellence**
  - 1% OEE improvements will generate >$1.6M additional EBITDA in 2020
  - $54M annualized productivity and cost avoidance by 2023

- **Market Outlook**
  - Diversified flame retardant markets drive stable demand
  - Continued offshore investment growth
  - Textile and packaging market driving PET demand

### Updated Commentary

- **Low-Cost Operational Excellence**
  - 1% OEE improvements generated >$2-3M additional EBITDA in 2020
  - More than $54M annualized productivity and cost avoidance by 2023

- **Market Outlook**
  - Existing markets continue to be healthy and new growth vectors (i.e., EVs, 5G, personal health, IoT, etc.) present new opportunities
  - Continued offshore investment growth
  - Textile and packaging market driving PET demand

### Improving GBU Outlook (2019-2024)

- **GDP-type growth (1.5-2.5%)**
- **Sustainable margins (28-32%)**
- **Strong cash flow yield**

- **Updated**
  - Better than GDP-type growth (5-6%)
  - Sustainable margins (29-33%)
  - Strong cash flow yield
Access to Highly Concentrated Bromine is a Low-Cost Advantage

Albemarle Operates from Two World-Class Bromine Resources:

Dead Sea, Jordan
Jordan Bromine Company\(^1\) (JBC) - operated and marketed by Albemarle

Arkansas, U.S.
Highly integrated and specialty focused - drives product flexibility and profitability

1Joint Venture with Arab Potash Company (APC). \(^2\)Based on management estimates.
Expanding Markets in Core and New Businesses to Accelerate Growth

**BROMINE IN OUR WORLD**

<table>
<thead>
<tr>
<th>Industry</th>
<th>Market Addressable</th>
<th>5yr Industry Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>Telecom</td>
<td>$2.2B</td>
<td>3.5%</td>
</tr>
<tr>
<td>Buildings</td>
<td>$1B</td>
<td>4%</td>
</tr>
<tr>
<td>Electronics</td>
<td>$800M</td>
<td>5%</td>
</tr>
<tr>
<td>Automotive</td>
<td>$500M</td>
<td>4%</td>
</tr>
<tr>
<td>Energy</td>
<td>$400M</td>
<td>3%</td>
</tr>
<tr>
<td>Consumer Polymers</td>
<td>$375M</td>
<td>5%</td>
</tr>
<tr>
<td>Ag / Pharma</td>
<td>$300M</td>
<td>2.5%</td>
</tr>
</tbody>
</table>

Source: IHS Markit and management estimates.
Polyethylene Terephthalate (PET) is the most widely used polymer in the world with expanding use in emerging economies. Applications include textiles, fibers and consumer packaging. A strong, lightweight, flexible, non-toxic material that can be easily recycled.
5G Drives Expanding Telecom Use

- Large and growing existing market with upside from new applications
- Flame retardant products are integral to wire and cable, connectors, and circuit boards

Albemarle is experiencing surging demand in array of 5G related product lines.
Automotive Use is Accelerating with Trend to EVs

- Solid existing market for flame retardants used in ICE vehicles
- New and accelerating utilization with trend to EVs and growing sensors usage

Expansive product portfolio is well aligned and capable of serving a variety of automotive market needs
Strategy to Maximize EBITDA through Growth and Productivity

GROW PROFITABLY
- Capitalize on growth in existing, new, and expanding applications
- Execute customer-focused product innovation

MAXIMIZE PRODUCTIVITY
- Structurally reduce costs through asset efficiency and productivity
- Maximize value pricing; emphasis on quality and stability

INVEST WITH DISCIPLINE
- Focus investment capital on highest-return, short payback opportunities

ADVANCE SUSTAINABILITY
- Drive material improvements in safety, GHG, air emissions, water, and waste by focused capital spending on sustainability projects
- Reduce water use where it matters most
Competitive Capabilities: Research & Technology

New Product Innovation
- Market research driven
- Strong IP positions
- World class collaborators
- Platform approach
- Expanded applications capabilities in targeted areas

Diverse and Healthy New Product Pipeline

SAYTEX AERO™
- Polymeric flame retardant (stable, large molecule)
- Favorable mechanical properties
- Superior environmental profile

Broad, growing target end markets including Electronics, Appliances, Automotive
Customer qualification ongoing to support commercial launch in 2022

MercLok™
- RemEDIATE mercury in contaminated soils and sediments
- Large market opportunity

Potential platform for additional environmental remediation products
Lab work and field pilots ongoing to support commercialization in late 2022
Operational Discipline: Manufacturing Excellence & Capital Project Execution

- Improvement in manufacturing excellence (higher volumes, lower cost) requires focus on continuous improvement, maintenance, and reliability
- Allocating capital to highest return opportunities in sustainability and productivity
- Track record of delivering projects on time and within budget

Track Record of Delivering Expansions

**2021 New Well in Magnolia**
- On-budget and early start-up
- Highest bromide concentration well in our brine field by 20%

**2021 JBC TBBPA (Tetrabrom) Debottleneck**
- On-budget and on-time start-up
- At design production rates within weeks of start-up

Magnolia well completion – July 2021
Sustainable Approach: Natural Resources Management

Material reduction targets by 2025
(on an intensity basis, per mt Br₂)

Jordan Bromine Company:

- **41%** Water
- **14%** GHG
- **59%** Waste

Magnolia:

- **20%** Water
- **30%** GHG

Improving Productivity and Sustainability

Sustainability program examples:

- Waste heat integration projects at JBC
- Waste evaporation pond elimination at JBC
- Recycle of water from artificial marsh outfall
  - 20% reduction in aquifer loading
- Process integration program converting waste stream containing significant water into a value-added feedstock
  - 11% water intensity reduction
  - 6% energy intensity reduction

- HBr Cleanup and WTU
- Membranes
- Heat & By-Product Integration (e.g., Bromine Optimization Project)
- Marsh Water Recovery
- Grid Greening
Bromine Specialties Accelerating Growth Due to Expanding Markets and New Applications Such as Global Electrification and Digitization

Net Sales
$1B - $1.1B (2021E)
5%-6%
5yr CAGR (2021E-2026E)

Adj. EBITDA Margin
32% - 33% (2021E)
32% - 36% (2026E)

ASSUMPTIONS:
- Emerging and GDP plus-type growth economies
- Cost discipline and selective investment for growth

BUSINESS ENVIRONMENT:
- Flame retardants
  - Expect growth in core and new markets driven by positive macrotrends in telecom, automotive, and electronics
- Bromine and Derivatives
  - Maintain a leading supply position for PET/PTA application
  - Expect to see incremental clear completion fluids demand growth as offshore drilling market expands
  - Selectively grow share in Agriculture, Pharma, and Bromobutyl Rubber (BBR)
- Operational efficiencies / lean
  - Continue to work on efficiencies to provide higher yield and lower cost processes that maintain a constant, superior product
Key Takeaways

A global market leader and world-class resources, diversified product portfolio

Growth business, with upside and attractive returns

Capitalizing on the growing market with a low-capital intensity growth plan

Deep understanding of elemental bromine and derivatives generates value and credibility with customers

Value-added solutions: high-quality products & highly skilled technical experts, with innovation & sustainability top of mind
Catalysts: Positioning to Execute on Long-term Opportunities

Raphael Crawford
President, Catalysts
Fundamentally Strong Business with New Growth Opportunities

**Core competencies:** strong customer focus, proprietary technologies, distinctive partnerships, and application knowledge

Access to **global network** through **strategic JV partnerships** – FCCSA, Nippon Ketjen, and Eurecat

**Extensive product applications** and **technical knowledge** to deliver customer-focused solutions

Comprehensive strategy to leverage core business and **pivot for continued growth** in developing geographies and renewable markets
A Leader in Refining and Petrochemical Catalysts

TTM Q2 2021

$762M
Net Sales

$106M
Adj. EBITDA¹

14%
Adj. EBITDA Margin¹

GBU Characteristics

• Portfolio of global best-in-class assets
• Extensive product application and technical know-how
• Sustainable solutions to improve resource efficiency (FCC) and reduce emissions (CFT)
• Strong, long-term relationships with customers, partners, and licensors

Business Environment

• FCC: Refinery output expected to shift from fuels to petrochemicals; FCC growth to be driven by units with light olefins production
• CFT: Market growth expected to recover by 2024; demand delayed as refiners push out turnarounds due to reduced utilization
• PCS: Demand for petrochemical products expected to continue to grow above GDP with positive outlook for organometallics and curatives

Net Sales by Application²

- FCC: Fluid Cracking Catalysts
- CFT (HPC): Clean Fuel Technology
- PCS: Performance Catalysts Solutions

Note: Financials for the 12 months ended June 30, 2021. ¹Non-GAAP measure. See Appendix for definition and reconciliations of historical measures to most directly comparable GAAP measure. ²Based on approximate average of 2019, 2020, and preliminary 2021 net sales splits.
### Core Strategy: Low-Cost Operational Excellence
- Continuous improvement model
- Organization focus on FCF metrics
- Strict capital deployment and disciplined R&D investment
- Deploying operating model
- Focus on cash flow generation capacity
- Align capital deployment and R&D to align with long-term growth opportunities (e.g., renewables)

### Market Outlook
- Crude prices expected $70+/bbl
- ~2% growth expected in transportation fuels
- FCC demand growing low single-digits
- CFT (HPC) demand growing low single-digits through 2025
- Pricing outlook unchanged ($70+/bbl)
- Transportation fuel demand expected to peak ~2030
- FCC demand growth unchanged (low single-digits)
- CFT (HPC) demand expected to be flat

### GBU Outlook (2019-2024)
- Annual growth rate 3%-5%
- Sustainable margins (26%-28%)
- Strong cash flow yield
- 2019-2024 growth rate reduced due to pandemic and change in North America ordering pattern; 2022-2023 expect strong growth as markets rebound
- Expect margin recovery (low 20s) by 2023
- Stable cash flow through the pandemic

### PCS
- Assessing strategic alternatives for the PCS business
- Discontinued efforts to sell the PCS business; PCS continues to perform above expectations
FCC Catalysts Improve Yields and Lower Costs for Refiners

Segment Characteristics
- FCC catalysts are used to crack oil feedstock into gasoline and chemicals; continuously fed into FCC units
- ~600 FCC units globally, each of which requires a constant supply of FCC catalysts
- Players differentiated by catalyst performance and technical service
- Customer base is moving towards processing renewable feedstock and producing higher-grade petrochemical outputs
- Albemarle is a leader in bottoms cracking (resid) and olefin output (max petrochemicals)

Estimated FCC Market Demand

<table>
<thead>
<tr>
<th>Segment</th>
<th>Market Demand</th>
</tr>
</thead>
<tbody>
<tr>
<td>Vacuum Gas Oil (VGO)</td>
<td>30%</td>
</tr>
<tr>
<td>Max Petrochemicals</td>
<td>20%</td>
</tr>
<tr>
<td>Residual Fuel Oil (Resid)</td>
<td>50%</td>
</tr>
<tr>
<td>~$2.5B</td>
<td></td>
</tr>
</tbody>
</table>

Market Drivers:
- **Transportation fuel**: Growing global vehicle fleet, especially in emerging economies
- **Petrochemicals**: Demand for multi-use, durable plastics; continued growth, particularly in emerging economies

1 Based on IHS Markit and management estimates.
CFT Catalysts Remove Sulfur and Contaminants to Improve Sustainability

Segment Characteristics

- CFT includes primarily hydro processing catalysts (HPC)
- ~3,000 HPC units globally, each requires replacement HPC catalysts once every 1-4 years depending on application
- Create value for refiner by production of ultra-low sulfur transportation fuels
- Players differentiated by product performance characteristics and technical service
- Transitioning with our customers towards renewable diesel and plastic recycling
- Albemarle is a leader in middle distillates, bio-based oils, and pretreatment of hydrocrackers

Estimated CFT Market Demand

Market Drivers:

- **Transportation fuel demand**: Increasingly complex refinery operations require better catalysts and services
- **Regional sulfur specifications**: Environmental legislation leading to stricter fuel impurity standards

Based on IHS Markit and management estimates.
PCS Catalysts Used in Growing End-use Applications

Segment Characteristics

- Organometallic (OM) co-catalysts used in the manufacture of alpha-olefins, polyolefins, and electronics
- Curatives include a range of curing agents used in polyurethanes, polyurea, and epoxy resins with applications in the auto and construction industries
- Our OMs create value for customers by allowing basic petrochemical manufacturers to supply packaging and other consumer goods
- Our curatives are used to produce polyurethanes and resin products to supply the increasing demand for consumer products
- Players differentiate on technical support for the safe and correct application as well as the reliability of supply

Estimated PCS Market Demand

- **Organometallic**: 45%
- **Curatives**: 55%
- **~$750M**

Market Drivers:

- **Petrochemicals**: Mainly driven by packaging
- **Construction**: Projected to grow above GDP
- **Electronics**: Driven by semiconductors demand

1 Based on management estimates.
Aligning Growth Opportunities with Major Macrotrends

Refining capacity continues to expand in emerging markets like India and SE Asia

SE Asia & India Demand (million bpd)

- +5% CAGR (2020-2025E)

- Diesel
- Jet fuel
- Gasoline

Crude-to-chemical demand driven by growth of middle class, primarily in Asia Pacific

Propylene Demand (million MT)

- +4% CAGR (Asia Pacific) (2020-2025E)

- Asia Pacific
- ROW

Demand for renewables and recycling applications is increasing, led by North America

Renewable Diesel Demand (million MT)

- +15% CAGR (N. America) (2020-2025E)

- North America
- ROW

Demand for polyurethane continues to grow for construction and automotive applications

Polyurethane Demand (billions in USD)

- +5% CAGR (2020-2025E)

- Asia Pacific
- ROW

Source: IHS Markit and Keltoum
Pivoting to Long-term Sustainable Growth

GROW PROFITABLY
- Expand presence in growth areas: Southeast Asia/India, crude-to-chemicals, and renewables
- Accelerate regional sales through commercial outreach and local support

MAXIMIZE PRODUCTIVITY
- Balance cost structure with a declining core refining market and increasing energy transition market
- Deploy advanced analytics to improve quality, yield, and productivity

INVEST WITH DISCIPLINE
- Pursue JVs and partnerships to develop pre-commercial technologies
- Disciplined capacity actions to align with market; manage asset utilization

ADVANCE SUSTAINABILITY
- Win in energy transition
- Expand presence in renewable fuels through enhanced commercial partnerships
- Build in-house pyrolysis oil hydrotreating capacity through partnerships
Leveraging Our Core Skills in Growth Markets

Outlook:
- Emerging Growth Regions: Anticipate demand growth in India and SE Asia
- Crude to chemicals: Expect increased demand in emerging regions with scale-up of new technologies post 2025

ALB Strategic Actions:
- Leverage long-standing customer relationships and establish relationships with new entrants
- Signed MoU with national oil company (NOC) in Asia
- Continued investment in innovation of core technologies and crude-to-chemicals

Petrochemicals Demand & New Crude-to-Chemicals Technologies Drive FCC Industry Growth Beyond “Peak Gasoline”

<table>
<thead>
<tr>
<th>Traditional Refinery Product Slate</th>
<th>Crude Oil-to-Chemicals Refinery Product Slate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chemicals (~$1,000 per mt)</td>
<td></td>
</tr>
<tr>
<td>Gasoline (~$600 per mt)</td>
<td></td>
</tr>
<tr>
<td>Diesel</td>
<td></td>
</tr>
<tr>
<td>Fuel Oil</td>
<td></td>
</tr>
</tbody>
</table>

- Existing: 12% Chemicals, 37% Gasoline, 42% Diesel, 9% Fuel Oil
- New / Future: 45% Chemicals, 36% Gasoline, 10% Diesel, 9% Fuel Oil

Chemicals are higher value products for refiners

Source: IHS Markit
Accelerating Renewables Platform: HVO & Pyrolysis – Both Relate to Sustainability

Outlook:
- Hydrotreated Vegetable Oil (HVO): Continued regulatory support; expanding beyond early adopters to other potential refining customers
- Pyrolysis: Driven by large producers of consumer goods and demand for recycled content

ALB Strategic Actions:
- Further build out partnerships towards HVO; continue to expand industry insight and track record
- Grow with existing customer base as more refineries go into HVO production
- Broaden relationships with refineries and integrated energy companies
- Build out experience with more contaminated feeds (e.g., bio-based feeds)

Partnering with leaders on renewables

- 20-year relationship with Neste, a front runner in renewable fuels research and manufacturing
- Partnered in the development of NEXBTL catalysts, enabling the production of renewable diesel from animal fat, used cooking oil, and other waste streams

Dedicated to a sustainable future in refining
Operational Discipline: Manufacturing Excellence

- Project AI implements advanced data analytics in our existing chemical process and quality control data
- Enables advanced analytics like Northwest Analytics univariate Statistical Process Control (SPC) and multivariate analytics
- Automates data definition, measurement, and analysis to free up operators to improve and control processes

Case Study: Project Artificial Intelligence (AI)

- Began at Bayport in 2021; currently underway at Amsterdam and La Negra; to be rolled out at Xinyu and Magnolia
- Multivariate machine learning model running real-time
- Automating the Six Sigma process to improve quality, yield, productivity, and raw material consumption
- Notifies operators proactively before problems occur – reducing downtime
- Estimated savings of ~$4M per year at Bayport
**Sustainable Approach: Natural Resources Management**

- Executing projects to reduce the carbon-intensity of our Catalysts business by 35% by 2030, in line with science-based targets
- Expand renewable electricity, enhancing energy recovery and recycle, and evaluating alternative energy, such as hydrogen, electrification, etc.
- Ambition to achieve net zero carbon emissions by 2050

**Reducing GHG Emissions**

- Switch to renewable energy eliminates Scope 2 emissions from purchased electricity
- Dutch national initiative targets additional Scope 1 GHG emissions reductions
- Heat recovery projects at Amsterdam target FCC efficiencies to match our industry-leading Bayport plant

### Projects currently in execution contribute to meaningfully lower GHG emissions
5-year Outlook as We Pivot to Long-term Sustainable Growth

**Net Sales**

$745M - $785M  
(2021E)

6% - 8%  
5yr CAGR  
(2021E-2026E)

**Adj. EBITDA Margin**

11% - 13%  
(2021E)

26% - 28%  
(2026E)

**BUSINESS ENVIRONMENT**

**FCC**
- Growth in SE Asia and India
- North American market flat and trending down in Europe
- Opportunities with petrochemical integration and crude to chemical technology development

**CFT (HPC)**
- Growth in SE Asia and India and flat in North America and Europe
- Shift towards renewables with renewable diesel and plastic recycling

**PCS**
- Increase in organometallics driven by electronics and more specifically, semiconductors
- Increase in curatives is mainly driven by countries banning use of MOCA used in polyurethane, such as vehicles coating and construction material

**ASSUMPTIONS:**
- Shift toward higher chemicals output from refineries
- Continued shift toward sustainable energy products by refineries
- Continued adoption of lower sulfur fuel standards globally
- Continued growth in construction above GDP
Key Takeaways

1. Improving market outlook, expected to rebound strongly from COVID-related lows
2. Leveraging core competencies: Proprietary technologies, distinctive partnerships, application knowledge, and strong customer relationships
3. Pivoting for long-term sustainable growth in Asia, crude to chemicals, and renewables
4. Refining catalysts enable cleaner, more efficient transportation fuels and contribute to sustainable energy production for our customers
5. Accelerating productivity actions to balance cost structure with a slowing core refining market and increasing energy transition market
Enabling the EV Revolution

Eric Norris
President, Lithium
Accelerating Growth to Meet Increasing Customer Demand

Diversified across geographies, products, and resources; ample, world-class resource capability

Lithium industry demand expected to reach 1.14 million MT LCE by 2025, ~30% CAGR driven by increasing EV sales volumes and battery size

Proven track record of expanding battery grade conversion capacity to meet customer demand (~6x from 2016 to 2022)

Sustaining a leadership position; planned expansions increase FY 2022 nameplate capacity >2x in line with resource capacity

Ability to meet increasing and dynamic customers’ needs regarding quality, technology, and sustainability
Well-positioned to Remain a Leader as Growth Accelerates

TTM Q2 2021

$1.2B
Net Sales

$436M
Adj. EBITDA¹

36%
Adj. EBITDA Margin¹

GBU Characteristics
- A leader in battery, industrial, and specialty grade lithium
- Large, world-class resource base; vertically integrated from natural resource to specialty performance products
- Technological differentiation in resource extraction, conversion, and derivatization
- High-quality product portfolio / low-cost position
- Committed to industry-leading sustainability performance

Business Environment
- Volume growth driven by energy storage
- Public policy accelerating e-mobility / renewables
- Highly dynamic, emerging supply chain
- Battery cost declining + performance improving = need for higher-quality lithium and innovation
- Security of supply essential to underwrite global auto OEM investment in vehicle electrification

Net Sales by Applications²
- Energy Storage
  eMobility, Grid Storage, Electronics
- Industrial
  Specialty Glass, Lubricants, Health
- Specialties
  Tires, Pharma, Agriculture

Energy storage is expected to be >85% of Albemarle Lithium revenues by 2026

Note: Financials for the 12 months ended June 30, 2021. ¹ Non-GAAP measure. See Appendix for definition and reconciliations of historical measures to most directly comparable GAAP measure. ² Based on approximate average of 2019 and 2020 net sales splits.
On Track to Meet or Exceed Expectations from 2019

2019 Investor Day
- 175 ktpa nameplate capacity by 2021
- 225 ktpa nameplate capacity by 2024
- 5 Carbonate Plants / 5 Hydroxide Plants / 4 Continents

Updated Commentary
- 175 ktpa nameplate capacity by Q1 2022
- Up to ~450-500 ktpa nameplate capacity by the end of the decade largely in Asia Pacific
- Additional expansion options in Asia and North America

Executing Our Growth Strategy
- 175 ktpa nameplate capacity by 2021
- 225 ktpa nameplate capacity by 2024
- 5 Carbonate Plants / 5 Hydroxide Plants / 4 Continents

Accelerating Demand Outlook
- 1Mt LCE demand by 2025 (20%+ CAGR)

GBU Outlook (2019-2024)
- 12-17% annual revenue growth
- 40-45% adj. EBITDA margin

Accelerating Demand Outlook
- 1.14Mt LCE demand by 2025 (~30%+ CAGR) driven by accelerated EV adoption and larger battery size

GBU Outlook (2019-2024)
- Revenue growth rebounding post pandemic-related slowdown
- Margins recovering due to higher pricing, plus greater fixed cost absorption and manufacturing excellence initiatives

Poised to drive an even stronger mid-decade outlook than described in 2019

1 Based on management estimates.
A Leader in High-Growth Energy Storage Business

Types of Energy Storage

- **EVs and eMobility**
- **Grid Storage**
- **Electronics**

Types of Industrials

- **Specialty Glass**
- **Lubricants**
- **Automotive**

Types of Specialties

- **Healthcare**
- **Pharmaceuticals**
- **Agriculture**

<table>
<thead>
<tr>
<th>Market</th>
<th>Demand 2020</th>
<th>Volume Growth 2020-2025 CAGR</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Energy Storage</strong></td>
<td>~$2B</td>
<td>35-40%</td>
</tr>
<tr>
<td><strong>Industrials</strong></td>
<td>~$1B</td>
<td>2-4%</td>
</tr>
<tr>
<td><strong>Specialties</strong></td>
<td>~$0.5B</td>
<td>3-5%</td>
</tr>
</tbody>
</table>

Aim is to sustain leadership position in each of these three markets

1Based on management estimates.
Established Processes for Conventional Resources

Continuous improvement through optimization, efficiency, technology advancements

Resource Extraction

**Hard Rock**
- 0.5 - 2.5% Li₂O Concentrate
- Mines: Greenbushes, Wodgina*, Kings Mountain*

**Brine**
- 0.01 - 0.30% Li
- Ponds: Salar de Atacama, Silver Peak, Antofalla*, Magnolia*

Lithium Conversion

**Xinyu, Chengdu, Kemerton***
- Option to convert to lithium carbonate via 3rd party tolling

**La Negra Silver Peak**
- Optional further processing to produce hydroxide

**Kings Mountain**

Lithium Products

- Battery and Technical Grade Lithium Hydroxide
- Battery and Technical Grade Lithium Carbonate
- Battery Grade Metal
- Specialty Salts

*Not currently in operation

Note: This depiction excludes specialties which are downstream of lithium conversion.
Extraction from multiple low-cost resources and processing into value added products around the world
Lithium Demand Driven by EV Penetration and Battery Size

Strong EV demand growth is expected to continue through the decade.

1 Albemarle analysis, IHS Markit, Roskill, B3, CRU, BNEF, BMI. Lithium Intensity of Energy Storage Demand: 0.83, 0.83, and 0.86 kg LCE/kWh in 2020, 2025, and 2030, respectively; calculated from demand model output of total lithium demand (total real consumption and YOY inventory change), which accounts for lithium consumption of different technologies and applications. Inventory change assumes an average three-months of available inventory.
Overall Market Expected to be Tight Through 2026

Outlook is largely in-line with 2019 Investor Day including:
- Long lead times for new supply
- Supply additions largely at higher marginal costs

Albemarle’s low-cost position translates to strong margins through the cycle

1 Based on management estimates.
GROW PROFITABLY
- Accelerate growth to meet demand from strategic customers
- Expand conversion capacity to utilize low-cost, world-class resource base
- Innovate next generation lithium technology for increased energy density

MAXIMIZE PRODUCTIVITY
- Drive commercial and manufacturing excellence to grow efficiently and effectively
- Leverage process technology to improve yields, lower costs, and ensure quality

INVEST WITH DISCIPLINE
- Best-practice project execution to reduce capital intensity and improve returns
- Evaluate M&A and partnerships for conversion, resources, and technology

ADVANCE SUSTAINABILITY
- Committed to industry-leading sustainability performance
- Enable our customers’ sustainability ambitions
World-Class Resource Base Supports Low-Cost Position

Grade, scale, and chemistry are the primary determinants of project cost and success

Source: Based on management estimates. 
1Greenbushes, 49% interest 
2Wodgina, 60% interest and 100% marketing rights 
3Kings Mountain, 100% owned+
Track Record of Growing Conversion Capacity to Meet Demand

Estimated Lithium Nameplate Conversion Capacity¹
Carbonate figures on ktpa LCE basis, hydroxide figures on ktpa LiOH basis

- **2015 Post Rockwood Acquisition**
  - 30 ktpa
- **2016 Acquired Xinyu & Chengdu**
  - 20 ktpa
- **2018 Xinyu Expansion**
  - 15 ktpa
- **2018 La Negra II**
  - 20 ktpa
- **2021 La Negra III/IV**
  - 40 ktpa
- **2021 Kem II²**
  - 50 ktpa
- **2022E Nameplate Capacity**
  - 175 ktpa

Expected to increase ~6x from 2016 to 2022

Available Resources to More than Double Current Capacity

- **2022E Nameplate Capacity**³
  - >400 ktpa
- **Potential Resource Capability**⁴
  - ~175 ktpa

Built significant conversion capacity in three different parts of the world

¹ Dates indicate period acquired or commissioned. Excludes Tech Grade Spodumene. ² Part of MARBL JV with Mineral Resources; 60% ownership interest, 100% marketing rights. ³ Expected potential nameplate conversion capacity for year-end 2021, includes JVs on 100% basis. ⁴ Available resource capability represents ALB share.
Investing to Align Capacity with Market Demand

Estimated Lithium Nameplate Conversion Capacity
Carbonate figures on kTpa LCE basis, hydroxide figures on kTpa LiOH basis

Wave 3 Potential Projects (3-5 years)
~$1.5B CapEx
- Silver Peak, Nevada
- China (JV)
- China (100%)
- Kemerton, Australia (III & IV)

Wave 4 Potential Project Options
Funded with Enhanced FCF
- Carbonate to Hydroxide
- Kemerton, Australia (V)
- Opportunities in Asia
- Kings Mountain, NC
- Magnolia, AR

Deploying capital efficient projects that will fully leverage our available low-cost resource base

1 Conversion capacity does not include 10 ktpa of technical-grade lithium concentrate. Includes ALB/MRL JV (60% ownership, 100% marketing rights).
2 Full nameplate capacity at La Negra III/IV requires completion of Salar Yield Improvement Project.
Operational Discipline: Manufacturing Excellence

- **Manufacturing Excellence Management Systems (MEMS):** Global playbook of common standards, KPIs, procedures, and expectations
- **Predictive Maintenance:** Increase overall equipment effectiveness and reduce expense & capital costs
- **Continuous improvement:** Initial focus on root cause analysis, overall equipment effectiveness, process data analytics

**Case Study:** J2E Manufacturing Excellence Program

- **2021:** Engaged third party assistance to implement at La Negra, Langelsheim, and Salar; internal teams will implement at smaller sites
- **2022:** Xinyu implementation
- Kemerton will start-up with programs in place
- Key benefits include:
  - Improved safety and quality performance
  - Higher production and yields
  - Lower costs (expect cumulative savings of >$70M over the next 5 years)
  - Improved operational efficiency (e.g., OEE)

Various manufacturing excellence projects expected to add ~20-25ktpa LCE per year by 2025 – the equivalent of adding a full train of conversion capacity with minimal additional capital
Competitive Capability: Know-how in Extraction and Process Technology

**Key considerations:** resource quality, by-products, water use, energy consumption, carbon emissions
Developing Novel Materials to Enable Next Generation Battery Performance

<table>
<thead>
<tr>
<th>Legacy</th>
<th>Advanced</th>
<th>Next Generation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Established Technologies in Use (Current) e.g., LFP and higher cobalt chemistries</td>
<td>New Technologies in Commercialization (~2020-2025) e.g., NMC 622, NMC811 and higher nickel chemistries</td>
<td>New Technologies in Development (2025+) e.g., Li metal anode, solid-state</td>
</tr>
<tr>
<td>Low $100’s/kwh&lt;sup&gt;1&lt;/sup&gt;</td>
<td>20-40% improved energy density &amp; improved costs&lt;sup&gt;1&lt;/sup&gt;</td>
<td>2x energy density, ± cost&lt;sup&gt;1&lt;/sup&gt;</td>
</tr>
</tbody>
</table>

Based on management estimates.

Improving safety, energy density, affordability, and charging speed to enable broad EV adoption

= Albemarle Products
Differentiated Approach to Customer Partnerships and Contracting

Commitment to LTAs is Unchanged
- 70%+ of battery grade sales on multi-year commitments to support aggressive expansion
- Minimum returns of >1X WACC at trough pricing; >2X WACC at mid-cycle
- Varied contract duration: 1-5 years, majority are 3-4 years
- Staggered contract expirations to reduce potential volatility

Contracting Approach is Evolving
- Strategically segmenting customers by key requirement – price, security of supply, or performance (technology, sustainability, etc.)
- Product offering varies by segment in terms of price, contract duration, value added services, etc.
- 2022 avg realized lithium price is expected to increase ≥15-20% Y/Y based on expiration of price concessions and market conditions
- Future price sensitivity will depend on future contract mix

Geographic Mix Evolving with the Lithium Market

<table>
<thead>
<tr>
<th>Region</th>
<th>2021E</th>
<th>2026E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asia Ex-China</td>
<td>30-35%</td>
<td>30-35%</td>
</tr>
<tr>
<td>China</td>
<td>40-45%</td>
<td>25-30%</td>
</tr>
<tr>
<td>US &amp; Europe</td>
<td>20-25%</td>
<td>25-30%</td>
</tr>
<tr>
<td>Total</td>
<td>~75%</td>
<td>~55%</td>
</tr>
</tbody>
</table>

Contracts Across Value Chain

<table>
<thead>
<tr>
<th>Segment</th>
<th>2021E</th>
<th>2026E</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cathode</td>
<td>~55%</td>
<td>40-50%</td>
</tr>
<tr>
<td>Battery</td>
<td>~40%</td>
<td>25-30%</td>
</tr>
<tr>
<td>OEM</td>
<td>&lt;5%</td>
<td>25-30%</td>
</tr>
<tr>
<td>Total</td>
<td>~55%</td>
<td>40-50%</td>
</tr>
</tbody>
</table>
Lithium Growth Accelerating Due to Electrification of Transportation

**Net Sales**
$1.3B - $1.4B (2021E)
24% - 28% 5yr CAGR (2021E-2026E)

**Adj. EBITDA Margin**
32% - 34% (2021E)
43% - 47% (2026E)

**BUSINESS ENVIRONMENT:**

**Energy Storage**
- Pricing environment expected to improve as supply becomes more balanced in the mid-term; expect strong EV growth over next 5 years
- Volume driven by capacity additions in a rapidly growing market

**Industrial**
- Remains a GDP market and prices driven by Energy Storage

**Specialties**
- Pricing based on value in use
- Growth above GDP due to favorable macro-economics trend of aging population

**ASSUMPTIONS:**
- Global accelerated EV adoption supported by regulation and technological improvements
- Steady, GDP/GDP+ growth for non-EV businesses
Key Takeaways

Albemarle has a broad range of resources, manufacturing capabilities, products, and customer relationships.

Global Lithium demand is on track to reach 1.14 million MT LCE by 2025, a ~30%+ CAGR\(^1\).

Projected growth in lithium demand cannot be met without leveraging the largest and most highly concentrated resources in the world, and we have access to 3 world-class resources.

We have a disciplined plan to build battery grade conversion capacity that provides attractive returns and meets significant demand from our customers.

Customer value proposition driven by quality, innovation, and sustainability.

\(^1\) Based on management estimates.
How We Produce Lithium is as Important as How Much We Produce

Lithium production focused on minimizing environmental and social impact and maximizing stakeholder benefit

- Plan to grow Lithium business in a carbon-intensity neutral\(^1\) manner through 2030
  - Includes ~30% reduction in hydroxide carbon footprint
- Plan to reduce freshwater intensity by 25% by 2030 in areas of high and extremely high water-risk\(^2\), including Chile
  - $100M investment in thermal evaporator at La Negra reduces freshwater intensity by >30%
  - Studying opportunity to replace freshwater with green, desalinated seawater in 2026 in La Negra
- Maintain positive community relationships through open, transparent communication as well as economic and community development

\(^1\) Increased lithium production without increasing carbon footprint
\(^2\) As defined by the World Resources Institute (WRI), includes our operations in Chile and Jordan.
Managing our Carbon Footprint and Reducing GHG Emissions

Passive solar energy makes up 78% of total Albemarle energy consumption

At the Salar de Atacama in Chile and in Silver Peak, Nevada, an arid climate makes passive solar energy the most cost effective – and sustainable – way to concentrate brine.

Reducing GHG emissions in China

In 2017, Albemarle converted the energy supply at our lithium hydroxide plants in Xinyu, China and Chengdu, China from coal to natural gas.

Greening the electricity mix at Kemerton and La Negra

Kemerton expected to use ~35% green electricity by 2023; plan in place to reach net-zero 2050 for energy use.

La Negra and Salar de Atacama plan to move to solar powered electricity by 2025.

Deploying electric vehicles

Electric forklifts in Langelsheim

Electric buses to transport employees in Chile

Kemerton intends to use electric vehicles including forklifts
Responsible Water Management
Case Study: Salar de Atacama

Albemarle uses <1% of the freshwater rights\(^1\) in the Salar de Atacama

- **Tourism, Human Consumption, Agribusiness**: 44%
- **Copper Mining**: 46%
- **Other Lithium Production**: 9%
- **Albemarle**: 1%

Brine resource is 10x saltier than seawater\(^2\) – cannot be used for human or agricultural consumption

\(^1\) DGA (Chilean Water Authority) \(^2\) SGA, 2015, Hydrogeological Study and Numerical Model of the South Sector of Salar de Atacama (Annex 1), For Environmental Impact Study Project Modifications of the Solar Evaporation Pools System in the Salar de Atacama of Rockwood Lithium. Santiago, Chile.

The Atacama Basin: Saline Interphase

At the saline interphase:

- Naturally occurring, low permeability sediments act as a barrier between the groundwater and the brine
- Lower density groundwater meets higher density brine; this forces the groundwater to the surface, forming lagoons

- **Lagoon**
- **Brine Well**
- **Groundwater**
- **Salt Crust**
- **Brine**
- **Saline Interphase**
Extensive efforts to support responsible lithium production

- Since 2008, Albemarle has developed one of the most sophisticated hydrogeological models of the Salar de Atacama.
- The only company in the Salar de Atacama that jointly monitors brine and freshwater levels with the indigenous communities.
- Measuring to ensure against negative impacts; key data points include water levels, lagoon area size, and biodiversity.
- Data shared with regulators and the local community.
- Communities utilize Albemarle funding to hire full-time environmental advisors to analyze and interpret environmental data.

Our hydrogeological model and monitoring data demonstrate that brine pumping does not adversely affect the upstream groundwater levels.

Fresh water levels well above threshold and rising in community near our Salar de Atacama plant.

![Groundwater Level Chart](image)
Collaborating with and Contributing to Our Communities Around the World

Maintain positive relations with communities in which we operate through open, transparent communication as well as economic and community development.

Agreement with the Council of Atacameñan Peoples (CPA)
- Based on UN Declaration on the Rights of Indigenous Peoples and ILO Convention 169 standards recognizing the right of self-determination for indigenous peoples
- CPA represents 18 indigenous communities in the Salar
- 3.5% of Chilean sales contributed annually to CPA
- Communities select projects to be funded
- Third party audits ensure that funds contributed by Albemarle are spent as designated by the communities

Examples of Projects Funded by Albemarle Include:
- 2 photovoltaic plants, reducing reliance on diesel generators
- 3 drinking water networks
- 5 community centers
- 40 houses, allowing community members to return to ancestral village
- >300 scholarships
Partnering with IRMA to Assure the Sustainability of Our Lithium Production

Initiative of Responsible Mining Assurance (IRMA)

- Objective, independent third-party verification of industrial-scale mine sites
- Comprehensive definition of responsible mining
- Collaborative, multi-stakeholder process

Collaborative, Multi-Stakeholder Process

Leading the Way for Sustainable Lithium Production

<table>
<thead>
<tr>
<th>Initiative</th>
<th>Salar de Atacama</th>
<th>Greenbushes</th>
<th>Wodgina</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-Assessment</td>
<td>Complete</td>
<td>H2 2021</td>
<td>H1 2022</td>
</tr>
<tr>
<td>IRMA Transparency</td>
<td>YE 2022</td>
<td>YE 2022</td>
<td>YE 2023</td>
</tr>
<tr>
<td>IRMA 50</td>
<td>YE 2025</td>
<td>YE 2025</td>
<td>YE 2025</td>
</tr>
</tbody>
</table>
Working to Advance Lithium Recycling in the Circular Economy

Lithium from recycled batteries will play a valuable role in meeting demand projections

- Applying proprietary processing know-how, and adapting conversion plant designs, for future recycling feedstocks
- Develop partnerships across the value chain to meet evolving EU regulatory requirements and support OEM expectations
- Lithium recycling market is projected to grow from ~15kt by 2026 to ~40kt by 2030¹

¹ Based on 2020 IHS Markit (Battery Recycling Report)
Capital Projects: Capability to Deliver Growth

Jac Fourie
Chief Capital Projects Officer
Foundation in Place for Significant and Sustainable Growth

Capability to Execute Large-Scale Projects

- Launched capital investment committee
  Assist with Board oversight of capital projects and strategic execution

- Launched Albemarle Project Process
  Standardized development and delivery

- Developed “cross-functional capability”
  Understand and support capital projects

- Built expert major project teams in Chile, Australia, and China
  Local experience supported by global functions

Strong Project Execution through COVID-19 Restrictions, Global Supply Chain Disruptions, and Labor Shortages
The Albemarle Project Process: Disciplined Approach to Project Delivery

Developing capabilities to consistently deliver high-return projects, on-time and within budget

- Standardizing project development and decision approach to accelerate project cycle times
- Establishing criteria to identify and select high-return opportunities that fit our strategy
- Creating scalable processes that can be repeated reliably across different geographies

**Gate 0**: Evaluate

- Establish economic and commercial viability
- Identify development scenarios

**Gate 1**: Select

- Apply rigorous evaluation model to development scenarios
- Select highest value development option

**Gate 2**: Define

- Develop execution plan including cost estimate, schedule, and forecast
- Engineering >60% complete; start procurement

**Gate 3**: Execute

- Complete engineering, construction
- Commissioning
- Start-up; test and commence production

**Gate 4**: Operate

- Monitor operating performance
- Evaluate variances against investment case and optimize performance

**Gate 5**: Final Investment Decision

- Apply rigorous evaluation model to development scenarios
- Select highest value development option
- Develop execution plan including cost estimate, schedule, and forecast
- Engineering >60% complete; start procurement
- Complete engineering, construction
- Commissioning
- Start-up; test and commence production
- Monitor operating performance
- Evaluate variances against investment case and optimize performance
Leveraging Strong Talent and Best Practices Across Projects

Building and transitioning teams across projects over time

<table>
<thead>
<tr>
<th>Year</th>
<th>Chile</th>
<th>Australia</th>
<th>US</th>
<th>China/Asia</th>
</tr>
</thead>
<tbody>
<tr>
<td>2018</td>
<td>La Negra II</td>
<td>Kemerton I</td>
<td>Silver Peak, NV</td>
<td>Greenfield I / II</td>
</tr>
<tr>
<td>2019</td>
<td>La Negra III / IV</td>
<td>Kemerton II</td>
<td>Magnolia, AR - Bromine</td>
<td></td>
</tr>
<tr>
<td>2020</td>
<td>Salar Yield Improvement Project</td>
<td>Kemerton III / IV</td>
<td></td>
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<td>2021</td>
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<td>2025</td>
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<tr>
<td>2026</td>
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</tr>
</tbody>
</table>

- Diverse global team (Houston, Santiago, Amsterdam, Shanghai, Perth)
- Projects staffed primarily with experienced local team members, supported by a global network of experts
- Continuity from one project to the next
- Center of gravity shifting to Asia Pacific

Current Project Stage:
- **Ex**: Evaluate
- **S**: Select
- **D**: Define
- **Ev**: Execute
- **O**: Operate
- **V**: Various
Technical Building Blocks to Replicate Projects and Accelerate Growth

Leveraging processes, people, and technology

- Deep internal expertise in process technology, from the mine to the final product
- Partnerships with multinational EPCs and with leading Local Design Institutes in China
- Best-in-class engineering standards applied for safety and sustainability; local codes to minimize capital intensity
- Standardized designs that we can repeat rapidly and at lower cost with each iteration
Disciplined Project Planning and Execution Drive Strong Investment Returns

Expected Key Drivers of Cost Reduction
- Repeating proven designs
- Leverage expertise in large-scale project construction
- Take advantage of brownfield economics
- Projects in lower-cost jurisdictions (e.g., China)

Investment Focus – Predominantly Lithium
- Major lithium expansions – focused on conversion assets
- US-based Bromine expansion
- Projects expected to generate >2x WACC at mid-cycle pricing; minimum of >1x WACC at trough pricing

Reduced capital intensity to achieve higher returns
Financial Flexibility to Accelerate Growth

Scott Tozier
Chief Financial Officer
Financial Flexibility to Accelerate Growth

- Strong history of execution and investment in high-return projects
- Reaffirming 2021 financial targets and introducing 2026 outlook with accelerated growth
- Deployment of AWE operating model enhances low-cost competitive positioning
- Capacity for cash generation expected to grow significantly
- Disciplined capital allocation priorities: accelerate profitable growth, maintain financial flexibility, support our shareholder return
History of Strong Financial Performance

Financials on a Pro-forma Basis (in billions)

Focused Portfolio
Strong margin businesses, 5-year targets:
- Lithium: 43% - 47%
- Bromine: 32% - 36%
- Catalysts: 26% - 28%

Divestitures of Lower-margin, Non-core Businesses
- 2018: Divested Polyolefin Catalysts and Components
- 2021: Divested Fine Chemistry Services

Leverage Operational Excellence
Focus on low-cost operations and business processes

Deliberate, transformational steps to position for substantial earnings growth

1 Historical and prospective financial information excludes divestitures noted above.
2 Non-GAAP measure. See Appendix for definition and reconciliations of historical measures to most directly comparable GAAP measure.
Reaffirming Full Year 2021 Guidance

<table>
<thead>
<tr>
<th>FY 2021 Guidance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Sales</td>
</tr>
<tr>
<td>Adj. EBITDA</td>
</tr>
<tr>
<td>Adj. EBITDA Margin</td>
</tr>
<tr>
<td>Adj. Diluted EPS</td>
</tr>
<tr>
<td>Net Cash from Operations</td>
</tr>
<tr>
<td>Capital Expenditures</td>
</tr>
</tbody>
</table>

2022 Outlook

Company:
- Adj. EBITDA up 25%-35%, or 30%-40% pro forma excluding FCS
- CAPEX of $1.0-$1.3B

Lithium:
- 40%-50% Adj. EBITDA growth with new capacity coming on-line

Catalysts:
- Adj. EBITDA to improve ~50-60%, off a low base

Bromine:
- Strong end markets leads to 4%-10% YoY adj. EBITDA growth despite constrained volumes
Building a Strategically Advantaged Supply Chain

Key Initiatives

01 Reorganize enterprise supply chain and create center of excellence

02 Establish one procurement framework – SAP Ariba Suite

03 Align supply chain logistics structure for continuous improvement – SAP Transportation Management

04 Implement supply chain savings initiatives

Benefits

▪ Improvements in end-to-end supply chain process effectiveness and process standardization

▪ Increased accountability, customer focus, and talent development

▪ Expect $80M run-rate savings by 2022; $35M achieved to date

Utilize technology and standardize processes to drive effectiveness and efficiency
Optimize Back Office Support

Key Initiatives

01 Support GBU strategic growth plans with business services excellence

02 Establish a business process excellence team and incorporate Lean Six Sigma capabilities for project deployment across non-manufacturing teams

03 Create an excellence academy to build continuous improvement across Albemarle

04 Drive end-to-end process efficiency and effectiveness with deployment of digitization tools (e.g., business process mining, robotics)

Benefits

- Enhanced back office strategic partnership with GBUs with a focus on process effectiveness and efficiency
- Standardized and optimal project management focused on strategic projects in a prioritized portfolio
- Digitization tools become a game changer optimizing process performance
- Expect to drive 4% YoY productivity (~$9M/yr)

Back-office excellence is a key component for more effective and efficient GBU execution
J2E Leveraging Operational Excellence to Enhance Low-cost Position

Manufacturing Spend & Operational Efficiency
- Raw material yield and cost reduction
- Energy and waste reduction
- Increase OEE (Overall Equipment Effectiveness)

Supply Chain
- Logistics optimization
- Procurement “buy better” and “spend better” initiatives

Sales & Administration
- Business process excellence
- Efficiencies from IT investments and global systems
- Reduce office footprint

EBITDA on Improved Customer Experience
- Reduce customer churn
- Optimize cost to serve
- Focus on value-add services

$100M+ in cost savings from 2022E – 2024E
Prioritizing Capital Allocation to Support Growth Strategy

Invest to Grow Profitably
- Prioritize investment in growth
- Strategically grow lithium capacity – near-term focus on conversion
- Focus on capital discipline and operational excellence

Limited Share Repurchases
- Limited cash flow available for repurchase in near term as we invest in growth

Growth via M&A and / or JVs
- Disciplined approach to investment opportunities
- Improved capital efficiency
- Low-cost resources and operations

Maintain Financial Flexibility
- Committed to Investment Grade rating
- Long-term Net Debt to Adj. EBITDA target of 2.0x - 2.5x

Grow Dividend
- 27th year of consecutive dividend increase

Committed to driving stakeholder value
**Significant Operating Cash Flow for Investment in Accelerated Growth**

### Cash Flow

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Cash from Ops (billions)</th>
<th>Capital Expenditures (billions)</th>
<th>Free Cash Flow (billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>$0.3</td>
<td>$(0.3)</td>
<td></td>
</tr>
<tr>
<td>2018</td>
<td>$0.5</td>
<td>$(0.7)</td>
<td>$(0.2)</td>
</tr>
<tr>
<td>2019</td>
<td>$0.7</td>
<td>$(0.8)</td>
<td>$(0.1)</td>
</tr>
<tr>
<td>2020</td>
<td>$0.7</td>
<td>$(0.8)</td>
<td>$(0.1)</td>
</tr>
<tr>
<td>2021</td>
<td>$0.6 - $0.7</td>
<td>$(0.85) - $(0.95)</td>
<td>$(0.3) - $(0.4)</td>
</tr>
</tbody>
</table>

#### Highlights

- **Net Cash from Operations** improving on revenue growth and improved operating leverage
- **CAPEX expansion** continues throughout 5-year plan
- **Positive FCF before dividend in 2024**
  - Lithium: operating cash flow CAGR 38%-40% as new capacity comes online
  - Bromine: operating cash flow CAGR 5%-6% with volume growth
- **Significant opportunity for shareholder returns and reinvestment**

1 Historical and prospective financials excludes divestitures. Cash flow excludes dividends.
Disciplined Balance Sheet Management Allows Flexibility to Accelerate Growth

Net Debt to Adjusted EBITDA\(^1\)

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Debt to Adjusted EBITDA</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017</td>
<td>0.9x</td>
</tr>
<tr>
<td>2018</td>
<td>1.2x</td>
</tr>
<tr>
<td>2019</td>
<td>2.4x</td>
</tr>
<tr>
<td>2020</td>
<td>3.4x</td>
</tr>
<tr>
<td>2021E</td>
<td>2.1x-2.4x</td>
</tr>
<tr>
<td>2024E</td>
<td>1.8x-2.4x</td>
</tr>
<tr>
<td>2026E</td>
<td>0.8x-1.2x</td>
</tr>
</tbody>
</table>

Target Long-term Leverage Range:
- 2.5x
- 2.0x

Selected Financial Metrics

($ in millions, as of 6/30/2021)

- Dividends Paid (TTM): $169
- Dividend Growth (Y/Y): 6.8%
- Cash Balance\(^2\): $824
- Gross Debt\(^3\): $2,044

- Higher Adj. EBITDA, proceeds from the sale of FCS, and the $1.5B equity raise have improved leverage ratio
- Increased annual dividend for 27\(^{th}\) consecutive year

\(^1\) Net debt to adjusted EBITDA ratios are based on the bank covenant definition. See appendix for reconciliations. \(^2\)Includes $290M net cash proceeds related to the sale of the FCS business. \(^3\)Excludes JV debt not guaranteed by Company.
Strong Financial Position Results in Strategic Flexibility

Credit Ratings:

- S&P: BBB Stable
- Moody’s: Baa3 Stable
- Fitch: BBB Stable

- Committed to maintaining Investment Grade credit rating
- Significant liquidity (~$2.0B); $1.0B untapped credit revolver
- 2021 Q2 Net Debt to Adj. EBITDA of 1.5x (bank covenant definition)
- Weighted average interest rate of 2.9%

Maturity Profile

($ in millions, as of 6/30/2021)
Committed to Supporting Our Dividend

Dividends per Share

27th year of consecutive dividend increase

1 Five-year average 2017-2021E. 2 Peer Median of Specialty Chemicals five-year average 2017-2021E. Specialty Chemicals peers include: Avient Corporation (AVNT), Cabot Corporation (CBT), Celanese Corporation (CE), CF Industries Holdings, Inc. (CF), FMC Corporation (FMC), H.B. Fuller.
## Long-term Financial Targets

<table>
<thead>
<tr>
<th></th>
<th>Lithium</th>
<th>Bromine</th>
<th>Catalysts</th>
<th>Total(^1)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Sales</strong></td>
<td>24% - 28%</td>
<td>5% - 6%</td>
<td>6% - 8%</td>
<td>13% - 17%</td>
</tr>
<tr>
<td>(5 yr CAGR)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Adj. EBITDA Margin</strong></td>
<td>43% - 47%</td>
<td>32% - 36%</td>
<td>26% - 28%</td>
<td>35% - 40%</td>
</tr>
<tr>
<td>(2026E)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Adj. EBITDA</strong></td>
<td>$1.7B - $1.9B</td>
<td>$0.4B - $0.5B</td>
<td>$0.2B - $0.3B</td>
<td>$2.2B - $2.6B</td>
</tr>
<tr>
<td>(2026E)</td>
<td></td>
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<td></td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td>--</td>
<td>--</td>
<td>--</td>
<td>$0.8B - $1.2B</td>
</tr>
<tr>
<td>(2026E)</td>
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</tr>
</tbody>
</table>

### Assumptions:

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

\(^1\)Total includes corporate costs not allocated to ALB's operating segments.
Key Takeaways

Significant Growth Expected by 2026: ~$6-7B in Revenue (>2x 2021); ~$2-3B in Adj. EBITDA (>3x 2021); ~$2B in Cash from Operations (>3x 2021)

Confident in our ability to deliver value given investment in technology, talent, and operational excellence

Committed to achieving cost savings of >$100M, positive FCF in 2024, and ~$1B FCF by 2026

Financial flexibility and balance sheet strength enable profitable growth while supporting our dividend

Well-positioned to deliver shareholder value over the next five years
Leadership Bios
Kent Masters was named Chairman, President and Chief Executive Officer of Albemarle Corporation in April 2020. He joined the Albemarle board of directors in 2015 and served as Lead Independent Director from 2018 until April 2020.

Masters brings significant global business experience and a strong knowledge of Albemarle’s strategy, values, and history. He joined the company’s board of directors as part of the Rockwood Holdings Inc. acquisition, where he had previously served on the Rockwood board of directors since 2007.

Prior to joining Albemarle, Masters served as Operating Partner of Advent International, an international private equity group. Prior to Advent, he served as Chief Executive Officer of Foster Wheeler AG, a global engineering and construction contractor and power equipment supplier, when Foster Wheeler AG was acquired by Amec plc to form Amec Foster Wheeler plc. He is also a former member of the executive board of Linde AG, a global leader in manufacturing and sales of industrial gases, with responsibility for the Americas, Africa, and the South Pacific.

Masters earned a Master of Business Administration from New York University and a bachelor’s degree in chemical engineering from the Georgia Institute of Technology.
Netha Johnson joined Albemarle in 2018 as President of Bromine Specialties business unit after more than 20 years of diverse leadership experience, both domestically and internationally. He has worked extensively in Singapore, Malaysia, Taiwan, Japan, and Germany.

Prior to joining Albemarle, Johnson served in several progressive leadership roles with 3M Company. Most recently, he served as Vice President and General Manager, Electrical Markets Division, where he was directly responsible for 3M’s electrical and renewable energy solutions.

Prior to that, he served as 3M’s Vice President, Advanced Materials Division. In this role, he was responsible for three distinct businesses comprising the Advanced Material division, which provided world-leading, innovative solutions in fluoropolymer chemicals, advanced ceramics, and light-weighting materials.

Preceding his business career, Johnson served as a U.S. Naval Special Operations Officer.

Johnson earned a Master of Business Administration from Duke University and a bachelor’s degree in aerospace engineering from the University of Southern California. Johnson is a member of the board of directors of Xcel Energy.
Raphael Crawford joined Albemarle in 2012 as Vice President of the Performance Catalyst Solutions division. In 2015, he was appointed Vice President of the Synthesis and Polymer Solutions division, as well as the Managing Director for Rockwood Lithium GmbH in Germany. Later in 2015, Crawford was appointed President of the Bromine Specialties business unit. In 2018, he assumed his current role as President of the Catalysts business unit.

Prior to Albemarle, Crawford served as the Director of Global Marketing and Business Development for Dow Coating Materials, a global business unit of The Dow Chemical Company. He also served as the Global Commercial Director and Global Asset Director for Dow Water and Process Solutions, following the acquisition of Rohm and Haas Company. Previously, Crawford held various strategic marketing and commercial roles at Rohm and Haas.

Prior to Rohm and Haas, Crawford worked at Campbell Soup Company as a Marketing Manager. He began his career at SNET Telecommunications where he served in several capacities including new ventures, finance, and marketing.

Crawford earned a master’s degree in finance from the University of New Haven, where he currently serves on their Board of Governors, and a bachelor’s degree in economics from Wesleyan University. He is a graduate of the Advanced Management Program at the University of Chicago Booth School of Business and maintains professional certifications in management accounting and financial management by the Institute of Management Accountants.

Crawford is a member of the board of directors of the American Fuel & Petrochemical Manufacturers (AFPM) association, where he had served as chairman of the Petrochemical Members Committee and as a member of the Executive Committee.
Eric Norris joined Albemarle in January 2018 as Chief Strategy Officer. In this role, he managed the company’s strategic planning, M&A, and corporate business development programs as well as its investor relations efforts. In August 2018, he was appointed President of the Lithium global business unit.

Prior to joining Albemarle, Norris served as President of Health and Nutrition for FMC Corporation. Following FMC’s announcement to acquire DuPont Agricultural Chemical assets, he led the divestiture of FMC Health and Nutrition to DuPont. Previously, Norris served as Vice President and Global Business Director for FMC Health and Nutrition, and Vice President and Global Business Director for FMC Lithium. During his 16-year FMC career, he served in additional leadership roles including Investor Relations, Corporate Development and Director of FMC Healthcare Ventures.

Prior to FMC, Norris founded and led an internet-based firm offering formulation and design tools to the chemical industry. He started his career in a range of leadership roles with the Rohm and Haas Company.

Norris earned a Master of Business Administration from Harvard University and a bachelor’s degree in chemistry and German from Colgate University.

Norris is a member of the board of directors of Communities in Schools of Charlotte-Mecklenburg and is a member of the board of advisors of The Zero Emission Transportation Association (ZETA).
Ellen Lenny-Pessagno serves as Vice President, Lithium Sustainability.

Lenny-Pessagno supports the execution of the corporate strategy, leads Albemarle's relationship with government entities and the local community, guides the development and execution of environmental policy, management and compliance, and provides visible leadership in the areas of corporate and local compliance, HSE and crisis management, and people and organization. She is also a member of the Lithium Division’s corporate leadership team and is accountable for sustainability in the lithium division globally.

Prior to joining Albemarle, Lenny-Pessagno served as a career diplomat for the United States for more than 25 years. At U.S. Embassies in Argentina, Mexico, Spain, Chile, and Colombia, she led the commercial portfolio, dialoguing with local governments to drive policy and regulatory changes to increase bilateral trade, developing commercial strategies and programs to promote US exports and helping American companies invest. She has extensive experience in international trade policy, international business strategy, negotiations, public affairs, and communications. She also served as a Board Member of the American Chamber of Commerce in those markets. Her U.S. assignments included trade roles in Washington and Houston.

Lenny-Pessagno has a bachelor's degree in business administration from Wake Forest University and a master's in international commerce and policy from George Mason University. In 2017, she became the first American to participate in the top Senior Executive Management program in Chile at the ESE Business School of the University of Los Andes.
Jac Fourie joined Albemarle in January 2019 as Vice President, Engineering and Project Execution. In his role, he is responsible for Albemarle’s engineering, project development, and project execution activities across major projects and sustaining capital. In June 2021, he was appointed Chief Capital Projects Officer.

Prior to joining Albemarle, Fourie served as Senior Vice President of Capital Projects for Barrick Gold Corporation, where he was responsible for projects in the U.S., Chile, Argentina, and Saudi Arabia.

Previously, Fourie spent 16 years with BHP Billiton where he held various leadership roles in projects, operations, marketing and business development. As VP Projects - Iron Ore, he oversaw a portfolio of major capital projects and sustaining capital projects in Western Australia. As Head of Group Business Management Systems, he was responsible for implementing a large SAP system project for BHP Billiton, while based in Singapore. Prior to this, he was Asset President of BHP Billiton’s New Mexico Coal business.

Fourie earned his Master of Business Administration from The Wharton School at the University of Pennsylvania and was recognized as the Ford Scholar for best academic performance. He graduated with honors from University of Pretoria with a bachelor’s degree in both chemical engineering and mathematics.
Scott Tozier joined Albemarle in January 2011. He serves as Executive Vice President and Chief Financial Officer. In this role, Tozier is responsible for all financial and fiscal management aspects of the company’s operations.

Tozier sets internal controls within the organization to protect the financial interest of stakeholders, provides leadership and coordination in the administrative, business planning, accounting and budgeting efforts of the company, and addresses strategic management decisions from a financial standpoint. Customer service, purchasing and logistics functional groups report to him.

Prior to joining Albemarle, Tozier served as Vice President of Finance, Transformation and Operations of Honeywell International. During his 16-year career with Honeywell, he held senior financial positions in the U.S., Australia, and Europe. His increasingly progressive roles included management of Financial Planning, Analysis and Reporting, Global Credit and Treasury Services. He also served as Chief Financial Officer of Honeywell’s Transportation Systems, Turbo Technologies EMEA, Building Solutions EMEA, and Process Solutions Asia Pacific divisions.

Prior to Honeywell, Tozier served as Senior Auditor with the international firm Ernst & Young, LLP. Tozier is a certified public accountant. He earned a Master of Business Administration from the University of Michigan and a bachelor’s degree in accounting and information systems from the University of Wisconsin-Madison.

Tozier is a member of the board of directors of Garrett Motion, a trustee of Blumenthal Performing Arts, and a member of the board of advisors for Junior Achievement of the Carolinas.
Meredith Bandy serves as Albemarle’s Vice President, Investor Relations & Sustainability. In this role, she oversees the company’s sustainability reporting and corporate initiatives and leads its investor relations efforts.

Bandy joined Albemarle in March 2020 with 22 years of experience in investor relations and capital markets. Prior to joining Albemarle, she served as Vice President, Investor Relations and Corporate Communications for GrafTech International Ltd., a global graphite electrode leader based in Ohio. Prior to this, she held the role of Vice President, Investor Relations for Newmont Mining in Denver, Colo.

Her previous roles also include more than 10 years in equity research covering basic materials industries for BMO Capital Markets, a leading Canadian brokerage.

Bandy is a Chartered Financial Analyst. She earned a Master of Business Administration from the University of North Carolina at Chapel Hill and a bachelor’s degree in business administration from Georgetown University.
## Adjusted EBITDA (twelve months ended)

<table>
<thead>
<tr>
<th>($ in thousands)</th>
<th>Twelve Months Ended December 31,</th>
<th>Twelve Months Ended June 30, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2017</td>
<td>2018</td>
</tr>
<tr>
<td>Net income attributable to Albemarle Corporation</td>
<td>$54,850</td>
<td>$693,562</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>196,928</td>
<td>200,698</td>
</tr>
<tr>
<td>Non-recurring and other unusual items (excluding items associated with interest expense)</td>
<td>102,660</td>
<td>(90,112)</td>
</tr>
<tr>
<td>Interest and financing expenses</td>
<td>115,350</td>
<td>52,405</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>431,817</td>
<td>144,826</td>
</tr>
<tr>
<td>Non-operating pension and OPEB items</td>
<td>(16,125)</td>
<td>5,285</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>$885,480</td>
<td>$1,006,664</td>
</tr>
<tr>
<td>Pro-forma: Net impact of adjusted EBITDA from divested businesses</td>
<td>(51,002)</td>
<td>(25,003)</td>
</tr>
<tr>
<td>Pro-forma Adjusted EBITDA</td>
<td>$834,478</td>
<td>$981,661</td>
</tr>
<tr>
<td>Net Sales</td>
<td>$3,071,976</td>
<td>$3,374,950</td>
</tr>
<tr>
<td>Pro-forma: Net impact of Net sales from divested businesses</td>
<td>(228,406)</td>
<td>(154,086)</td>
</tr>
<tr>
<td>Pro-forma Net Sales</td>
<td>$2,843,570</td>
<td>$3,220,864</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>29 %</td>
<td>30 %</td>
</tr>
<tr>
<td>Pro-forma Adjusted EBITDA Margin</td>
<td>29 %</td>
<td>30 %</td>
</tr>
</tbody>
</table>

See above for a reconciliation of 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 - by Segment *(twelve months ended)*

<table>
<thead>
<tr>
<th>Segment</th>
<th>Twelve Months Ended</th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Lithium</td>
<td>$250,572</td>
<td>$217,538</td>
<td>$277,711</td>
<td>$299,101</td>
<td>$307,656</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>106,862</td>
<td>110,337</td>
<td>112,854</td>
<td>119,263</td>
<td>124,262</td>
</tr>
<tr>
<td>Non-recurring and other unusual items</td>
<td>83,278</td>
<td>83,167</td>
<td>2,528</td>
<td>2,528</td>
<td>3,879</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>440,712</td>
<td>411,042</td>
<td>393,093</td>
<td>420,892</td>
<td>435,797</td>
</tr>
<tr>
<td>Net Sales</td>
<td>1,262,066</td>
<td>1,197,326</td>
<td>1,144,778</td>
<td>1,186,936</td>
<td>1,223,548</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>35 %</td>
<td>34 %</td>
<td>34 %</td>
<td>35 %</td>
<td>36 %</td>
</tr>
<tr>
<td>Bromine Specialties</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income attributable to Albemarle Corporation</td>
<td>$275,206</td>
<td>$266,530</td>
<td>$274,495</td>
<td>$284,943</td>
<td>$304,399</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>48,724</td>
<td>49,176</td>
<td>50,310</td>
<td>51,240</td>
<td>51,389</td>
</tr>
<tr>
<td>Non-recurring and other unusual items</td>
<td>901</td>
<td>(241)</td>
<td>(1,200)</td>
<td>(1,200)</td>
<td>(1,200)</td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>324,831</td>
<td>315,465</td>
<td>323,605</td>
<td>334,983</td>
<td>354,588</td>
</tr>
<tr>
<td>Net Sales</td>
<td>964,102</td>
<td>945,028</td>
<td>964,962</td>
<td>1,013,817</td>
<td>1,060,786</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>34 %</td>
<td>33 %</td>
<td>34 %</td>
<td>33 %</td>
<td>33 %</td>
</tr>
<tr>
<td>Catalysts</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net income attributable to Albemarle Corporation</td>
<td>$163,297</td>
<td>$134,128</td>
<td>$80,149</td>
<td>$58,173</td>
<td>$55,917</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>49,834</td>
<td>49,893</td>
<td>49,985</td>
<td>49,918</td>
<td>50,561</td>
</tr>
<tr>
<td>Non-recurring and other unusual items</td>
<td>794</td>
<td>794</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjusted EBITDA</td>
<td>213,925</td>
<td>184,815</td>
<td>130,134</td>
<td>108,091</td>
<td>106,478</td>
</tr>
<tr>
<td>Net Sales</td>
<td>948,128</td>
<td>884,701</td>
<td>797,914</td>
<td>810,950</td>
<td>762,241</td>
</tr>
<tr>
<td>Adjusted EBITDA Margin</td>
<td>23 %</td>
<td>21 %</td>
<td>16 %</td>
<td>13 %</td>
<td>14 %</td>
</tr>
</tbody>
</table>

See above for a reconciliation of adjusted EBITDA on a segment basis, the non-GAAP financial measures, to Net income attributable to Albemarle Corporation ("earnings"), the most directly comparable financial measure calculated and reporting in accordance with GAAP.
### Adjusted EBITDA supplemental

<table>
<thead>
<tr>
<th></th>
<th>Twelve Months Ended</th>
<th>Three Months Ended</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Adjusted EBITDA</strong></td>
<td>$861,862</td>
<td>$194,628</td>
</tr>
<tr>
<td>Adjusted EBITDA of divested businesses</td>
<td>(66,657)</td>
<td>(6,990)</td>
</tr>
<tr>
<td>Net income attributable to noncontrolling interests</td>
<td>79,915</td>
<td>21,808</td>
</tr>
<tr>
<td>Equity in net income of unconsolidated investments (net of tax)</td>
<td>(104,312)</td>
<td>(17,908)</td>
</tr>
<tr>
<td>Dividends received from unconsolidated investments</td>
<td>107,547</td>
<td>27,420</td>
</tr>
<tr>
<td><strong>Consolidated EBITDA</strong></td>
<td>$878,355</td>
<td>$218,668</td>
</tr>
<tr>
<td><strong>Total Long Term Debt (as reported)</strong></td>
<td>$2,044,417</td>
<td></td>
</tr>
<tr>
<td>Off balance sheet obligations and other</td>
<td></td>
<td>87,700</td>
</tr>
<tr>
<td><strong>Consolidated Funded Debt</strong></td>
<td>$2,132,117</td>
<td></td>
</tr>
<tr>
<td>Less Cash</td>
<td>823,572</td>
<td></td>
</tr>
<tr>
<td><strong>Consolidated Funded Net Debt</strong></td>
<td>$1,308,545</td>
<td></td>
</tr>
</tbody>
</table>

|                      |                    |
| **Consolidated Funded Debt to Consolidated EBITDA Ratio** | 2.4               |
| **Consolidated Funded Net Debt to Consolidated EBITDA Ratio** | 1.5               |

---

*This supplemental is for net-debt-to-adjusted EBITDA ratio based on the bank covenant definition.*
## Free Cash Flow

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Cash from Operations</strong></td>
<td>$303,979</td>
<td>$546,165</td>
<td>$719,374</td>
<td>$798,914</td>
</tr>
<tr>
<td>Pro-forma: Net impact of Net cash from operations from divested businesses</td>
<td>(13,000)</td>
<td>(22,673)</td>
<td>(30,200)</td>
<td>(90,200)</td>
</tr>
<tr>
<td><strong>Pro-forma Net Cash from Operations</strong></td>
<td>$290,979</td>
<td>$523,492</td>
<td>$689,174</td>
<td>$708,714</td>
</tr>
<tr>
<td><strong>Capital Expenditures less Pension Contributions</strong></td>
<td>$304,362</td>
<td>$684,755</td>
<td>$835,318</td>
<td>$834,043</td>
</tr>
<tr>
<td>Pro-forma: Net impact of Capital expenditures less pension contributions from divested businesses</td>
<td>(3,400)</td>
<td>(6,478)</td>
<td>(6,511)</td>
<td>(6,675)</td>
</tr>
<tr>
<td><strong>Pro-forma Capital Expenditures less Pension Contributions</strong></td>
<td>$300,962</td>
<td>$678,277</td>
<td>$828,807</td>
<td>$827,368</td>
</tr>
<tr>
<td><strong>Free Cash Flow</strong></td>
<td>$ (383)</td>
<td>$ (138,590)</td>
<td>$ (115,944)</td>
<td>$ (35,129)</td>
</tr>
<tr>
<td>Pro-forma: Net impact of Free cash flow from divested businesses</td>
<td>(9,600)</td>
<td>(16,195)</td>
<td>(23,689)</td>
<td>(83,525)</td>
</tr>
<tr>
<td><strong>Pro-forma Free Cash Flow</strong></td>
<td>$ (9,983)</td>
<td>$(154,785)</td>
<td>$(139,633)</td>
<td>$(118,654)</td>
</tr>
</tbody>
</table>

See above for a reconciliation of pro-forma free cash flow, to remove the impact of divested businesses. Free cash flow is calculated by subtracting Capital expenditures and adding pension contributions to Net cash from operations.
## Equity Income and Noncontrolling Interest

<table>
<thead>
<tr>
<th></th>
<th>Twelve Months Ended</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>June 30, 2021</td>
<td>June 30, 2020</td>
<td>June 30, 2020</td>
</tr>
<tr>
<td></td>
<td>Equity Income</td>
<td>Noncontrolling Interest</td>
<td>Equity Income</td>
</tr>
<tr>
<td>Lithium</td>
<td>81,647</td>
<td>—</td>
<td>96,155</td>
</tr>
<tr>
<td>Bromine Specialties</td>
<td>—</td>
<td>(79,871)</td>
<td>—</td>
</tr>
<tr>
<td>Catalysts</td>
<td>9,732</td>
<td>—</td>
<td>15,809</td>
</tr>
<tr>
<td>Corporate</td>
<td>12,933</td>
<td>(44)</td>
<td>15,557</td>
</tr>
<tr>
<td>Total Company</td>
<td>104,312</td>
<td>(79,915)</td>
<td>127,521</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Location</th>
<th>Business Segment</th>
<th>Principal Use</th>
<th>Owned/Leased</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greenbushes, Australia</td>
<td>Lithium</td>
<td>Production of lithium spodumene minerals and lithium concentrate</td>
<td>Owned(d)</td>
</tr>
<tr>
<td>Kemerton, Australia(a)</td>
<td>Lithium</td>
<td>Production of lithium carbonate and technical and battery-grade lithium hydroxide</td>
<td>Owned(d)</td>
</tr>
<tr>
<td>Kings Mountain, NC</td>
<td>Lithium</td>
<td>Production of technical and battery-grade lithium hydroxide, lithium salts and battery-grade lithium metal products</td>
<td>Owned</td>
</tr>
<tr>
<td>La Negra, Chile</td>
<td>Lithium</td>
<td>Production of technical and battery-grade lithium carbonate and lithium chloride</td>
<td>Owned</td>
</tr>
<tr>
<td>Langelsheim, Germany</td>
<td>Lithium</td>
<td>Production of butyllithium, lithium chloride, specialty products, lithium hydrides, cesium and special metals</td>
<td>Owned</td>
</tr>
<tr>
<td>Meishan, China</td>
<td>Lithium</td>
<td>Production of lithium carbonate and technical and battery-grade lithium hydroxide</td>
<td>Owned</td>
</tr>
<tr>
<td>New Johnsonville, TN</td>
<td>Lithium</td>
<td>Production of butyllithium and specialty products</td>
<td>Owned</td>
</tr>
<tr>
<td>Salar de Atacama, Chile</td>
<td>Lithium</td>
<td>Production of lithium brine and potash</td>
<td>Owned(e)</td>
</tr>
<tr>
<td>Silver Peak, NV</td>
<td>Lithium</td>
<td>Production of lithium brine, technical-grade lithium carbonate and lithium hydroxide</td>
<td>Owned</td>
</tr>
<tr>
<td>Taichung, Taiwan</td>
<td>Lithium</td>
<td>Production of butyllithium</td>
<td>Owned</td>
</tr>
<tr>
<td>Wodgina, Australia(b)</td>
<td>Lithium</td>
<td>Production of lithium spodumene minerals and lithium concentrate</td>
<td>Owned and leased(d)</td>
</tr>
<tr>
<td>Xinyu, China</td>
<td>Lithium</td>
<td>Production of lithium carbonate and technical and battery-grade lithium hydroxide</td>
<td>Owned</td>
</tr>
<tr>
<td>Baton Rouge, LA</td>
<td>Bromine Specialties</td>
<td>Research and product development activities, and production of flame retardants</td>
<td>Leased</td>
</tr>
<tr>
<td>Magnolia, AR</td>
<td>Bromine Specialties</td>
<td>Production of flame retardants, bromine, inorganic bromides, agricultural intermediates and tertiary amines</td>
<td>Owned</td>
</tr>
<tr>
<td>Safi, Jordan</td>
<td>Bromine Specialties</td>
<td>Production of bromine and derivatives, flame retardants</td>
<td>Owned and leased(d)</td>
</tr>
<tr>
<td>Twinsburg, OH</td>
<td>Bromine Specialties</td>
<td>Production of bromine-activated carbon</td>
<td>Leased</td>
</tr>
<tr>
<td>Amsterdam, the Netherlands</td>
<td>Catalysts</td>
<td>Production of refinery catalysts, research and product development activities</td>
<td>Owned</td>
</tr>
<tr>
<td>Bitterfeld, Germany</td>
<td>Catalysts</td>
<td>Refinery catalyst regeneration, rejuvenation, and sulfiding</td>
<td>Owned(e)</td>
</tr>
<tr>
<td>La Voulte, France</td>
<td>Catalysts</td>
<td>Refinery catalysts regeneration and treatment, research and development activities</td>
<td>Owned(e)</td>
</tr>
<tr>
<td>McAlester, OK</td>
<td>Catalysts</td>
<td>Refinery catalyst regeneration, rejuvenation, pre-reclame burn off, as well as specialty zeolites and additives marketing activities</td>
<td>Owned(e)</td>
</tr>
<tr>
<td>Mobile, AL</td>
<td>Catalysts</td>
<td>Production of tin stabilizers</td>
<td>Owned(e)</td>
</tr>
<tr>
<td>Niihama, Japan</td>
<td>Catalysts</td>
<td>Production of refinery catalysts</td>
<td>Owned(e)</td>
</tr>
<tr>
<td>Pasadena, TX(d)</td>
<td>Catalysts</td>
<td>Production of aluminum alkyls, orthoalkylated alcohols, refinery catalysts and other specialty chemicals; refinery catalysts regeneration services and research and development activities</td>
<td>Owned</td>
</tr>
<tr>
<td>Santa Cruz, Brazil</td>
<td>Catalysts</td>
<td>Production of catalysts, research and product development activities</td>
<td>Owned(e)</td>
</tr>
<tr>
<td>Takaiishi City, Osaka, Japan</td>
<td>Catalysts</td>
<td>Production of aluminum alkyls</td>
<td>Owned(e)</td>
</tr>
</tbody>
</table>

(a) Construction of the Kemerton, Australia facility is expected to be completed in late 2021, followed by a six-month commissioning and qualification process.
(b) The Wodgina mine has idled production of spodumene.
(c) The Pasadena, Texas location includes three separate manufacturing plants which are owned, primarily utilized by Catalysts, including one plant that is owned by an unconsolidated joint venture.
(d) Owned or leased by joint venture.
(e) Ownership will revert to the Chilean government once we have sold all remaining amounts under our contract with the Chilean government pursuant to which we obtain lithium brine in Chile.
Glossary

- Brine: strong saline solution
- CAGR: compound annual growth rate
- Calcination: heating to a high temperature without fusing to effect change
- CAPEX: capital expenditure
- Caustic: capable of destroying by chemical action
- EBITDA: earnings before interest, taxes, depreciation, and amortization
- ESG: environmental, social, and governance
- EV: electric vehicle
- FCS: Fine chemistry Services
- GBU: Global Business Unit
- GDP: gross domestic product
- GHG: greenhouse gas
- Hard rock: non-fuel metal and mineral deposits of solid ores, including spodumene
- HBr: hydro bromic acid
- ICE: internal combustion engine
- JV: joint venture
- kT: 1000's Metric Tons
- LCE: Lithium Carbonate equivalent
- Leaching: process of water carrying soluble substances or small particles through soil or rock
- LFP: lithium iron phosphate
- Li: lithium
- Li2CO3 = lithium carbonate
- Li2O = lithium oxide
- LiOH = lithium hydroxide
- MoU: memorandum of understanding
- MT: Metric Tons
- NMC: nickel-manganese cobalt
- OEE: overall equipment effectiveness
- OEM: original equipment manufacturer
- PPM: parts per million
- Purification: removal of contaminants
- Scope 1: direct GHG emissions from company-owned resources
- Scope 2: indirect emissions from the generation of purchased energy
- Soda ash: sodium carbonate
- Solid-state: electronic equipment using semiconductor devices
- WACC: weighted-average cash cost
- WTU: water-treatment unit

Brine: strong saline solution
Calcination: heating to a high temperature without fusing to effect change
Emissions: direct and indirect
HBr: hydro bromic acid
ICE: internal combustion engine
JV: joint venture
kT: 1000's Metric Tons
LCE: Lithium Carbonate equivalent
Leaching: process of water carrying soluble substances or small particles through soil or rock
LFP: lithium iron phosphate
Li: lithium
Li2CO3 = lithium carbonate
Li2O = lithium oxide
LiOH = lithium hydroxide
MoU: memorandum of understanding
MT: Metric Tons
NMC: nickel-manganese cobalt
OEE: overall equipment effectiveness
OEM: original equipment manufacturer
PPM: parts per million
Purification: removal of contaminants
Scope 1: direct GHG emissions from company-owned resources
Scope 2: indirect emissions from the generation of purchased energy
Soda ash: sodium carbonate
Solid-state: electronic equipment using semiconductor devices
WACC: weighted-average cash cost
WTU: water-treatment unit

Calcination: heating to a high temperature without fusing to effect change
EBITDA: earnings before interest, taxes, depreciation, and amortization
Emissions: direct and indirect
HBr: hydro bromic acid
ICE: internal combustion engine
JV: joint venture
kT: 1000's Metric Tons
LCE: Lithium Carbonate equivalent
Leaching: process of water carrying soluble substances or small particles through soil or rock
LFP: lithium iron phosphate
Li: lithium
Li2CO3 = lithium carbonate
Li2O = lithium oxide
LiOH = lithium hydroxide
MoU: memorandum of understanding
MT: Metric Tons
NMC: nickel-manganese cobalt
OEE: overall equipment effectiveness
OEM: original equipment manufacturer
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