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Albemarle begins commissioning of new lithium carbonate production plant in Chile

BATON ROUGE, La., July 8, 2015 /PRNewswire/ -- **Albemarle Corporation** (NYSE: ALB), a premier specialty chemicals company and leader in the production of lithium and lithium compounds, announced today the commencement of commissioning activities associated with its new, state-of-the-art lithium carbonate production plant. The 20,000 MT plant, located at Albemarle's La Negra site, near the port of Antofagasta in northern Chile, will enable the company to meet the accelerating demand for lithium, especially high purity lithium compounds required for the production of large format lithium ion batteries.



The plant is on schedule to produce commercial quantities of lithium carbonate during the third quarter of 2015. Albemarle expects to increase production from the new capacity beginning early in 2016. Initial production will be sold into technical applications while more lengthy battery grade qualifications take place.

The commissioning and planned startup of this new plant further demonstrates Albemarle's commitment to meeting the demands of its customers, offering a reliable and reputable supply of high quality products and maintaining its position as a global leader in lithium production.

Visiting Chile last week, President and CEO Luke Kissam said, "I am very proud of the work our team has done to construct and now commission this state-of-the-art facility in Chile. The company invested roughly \$200 million to ensure we have a reliable source of supply for our customers as their demand for lithium, especially high purity lithium compounds, increases. Today, we are beginning to see the results of that hard work and investment, and I look forward to a bright future for our business. I thank our employees and the people of Chile for their support as we continue to grow responsibly in the region."

About Albemarle

Albemarle Corporation, headquartered in Baton Rouge, Louisiana, is a premier specialty chemicals company with leading positions in attractive end markets around the world. With a broad customer reach and diverse end markets, Albemarle develops, manufactures and markets technologically advanced and high value added products, including lithium and lithium compounds, bromine and bromine derivatives, catalysts and surface treatment chemistries used in a wide range of applications including consumer electronics, flame retardants, metal processing, plastics, contemporary and alternative transportation vehicles, refining, pharmaceuticals, agriculture, construction and custom chemistry services. Albemarle is focused on delivering differentiated, performance-based technologies that deliver innovative and sustainable solutions to its customers. The Company employs approximately 6,900 people and serves customers in approximately 100 countries. Albemarle regularly posts information to www.albemarle.com, including notification of events, news, financial performance, investor presentations and webcasts, Regulation G reconciliations, SEC filings and other information regarding the Company, its businesses and the markets it serves.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Albemarle Corporation's business that are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q.

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SOURCE Albemarle Corporation

Albemarle Media Contact: Ashley Mendoza, (225) 388-7137, Ashley.Mendoza@albemarle.com, Albemarle Investor Relations Contact: Matt Juneau, (225) 388-7940, Matt.Juneau@albemarle.com

Albemarle is a leading specialty chemical company providing innovative chemistry solutions to customers in over 100 countries around the world. We are committed to creating value for our shareholders, customers and employees, while continually striving for excellence by doing the right things the right way.

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