



Albemarle Investor Presentation

Sept. 2022



Forward-Looking Statements

Some of the information presented in this presentation and discussions that follow, including, without limitation, information related to the timing of active and proposed projects, production capacity, committed volumes, pricing, financial flexibility, expected growth, anticipated return on opportunities, earnings and demand for Albemarle's products, productivity improvements, tax rates, stock repurchases, dividends, cash flow generation, costs and cost synergies, capital projects, future acquisition and divestiture transactions including statements with respect to timing, expected benefits from proposed transactions, market and economic trends, statements with respect to 2022 outlook 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 Albemarle's actual results to differ materially from the outlook expressed or implied in any forward-looking statement include, without limitation: changes in economic and business conditions; product development; changes in financial and operating performance of its major customers and industries and markets served by it; the timing of orders received from customers; the gain or loss of significant customers; fluctuations in lithium market pricing, which could impact our revenues and profitability particularly due to our increased exposure to index-referenced and variable-priced contracts for battery grade lithium sales; changes with respect to contract renegotiations; potential production volume shortfalls; competition from other manufacturers; changes in the demand for its products or the end-user markets in which its products are sold; limitations or prohibitions on the manufacture and sale of its products; availability of raw materials; increases in the cost of raw materials and energy, and its ability to pass through such increases to its customers; technological change and development, changes in its markets in general; fluctuations in foreign currencies; changes in laws and government regulation impacting its operations or its products; the occurrence of regulatory actions, proceedings, claims or litigation (including with respect to the U.S. Foreign Corrupt Practices Act and foreign anti-corruption laws); the occurrence of cyber-security breaches, terrorist attacks, industrial accidents or natural disasters, the effect of climate change, including any regulatory changes to which it might be subject; hazards associated with chemicals manufacturing; the inability to maintain current levels of insurance, including product or premises liability insurance, or the denial of such coverage; political unrest affecting the global economy, including adverse effects from terrorism or hostilities; political instability affecting our manufacturing operations or joint ventures; changes in accounting standards; the inability to achieve results from its global manufacturing cost reduction initiatives as well as its ongoing continuous improvement and rationalization programs; changes in the jurisdictional mix of its earnings and changes in tax laws and rates or interpretation; changes in monetary policies, inflation or interest rates that may impact its ability to raise capital or increase its cost of funds, impact the performance of its pension fund investments and increase its pension expense and funding obligations; volatility and uncertainties in the debt and equity markets; technology or intellectual property infringement, including cyber-security breaches, and other innovation risks; decisions it may make in the future; future acquisition and divestiture transactions, including the ability to successfully execute, operate and integrate acquisitions and divestitures and incurring additional indebtedness; expected benefits from proposed transactions; timing of active and proposed projects; continuing uncertainties as to the duration and impact of the coronavirus (COVID-19) pandemic; performance of Albemarle's partners in joint ventures and other projects; changes in credit ratings; and the other factors detailed from time to time in the reports Albemarle files with the SEC, including those described under "Risk Factors" in Albemarle's most recent Annual Report on Form 10-K any subsequently filed Quarterly Reports on Form 10-Q. These forward-looking statements speak only as of the date of this press release. Albemarle assumes no obligation to provide any revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws.

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.

Diverse Portfolio Generating Significant Cash

Business Overview

Global Employees^{1, 2} ~5,600

Countries¹ ~70

Dividend Increases **28th consecutive year**

Financial Highlights³

Net Sales **\$4.3B**

Net Income⁴ **\$264M**

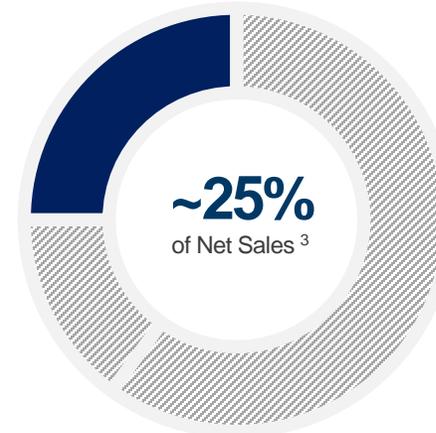
Adj. EBITDA⁵ **\$1,488M**

Adj. EBITDA Margin⁴ **34%**

Lithium



Bromine



Catalysts



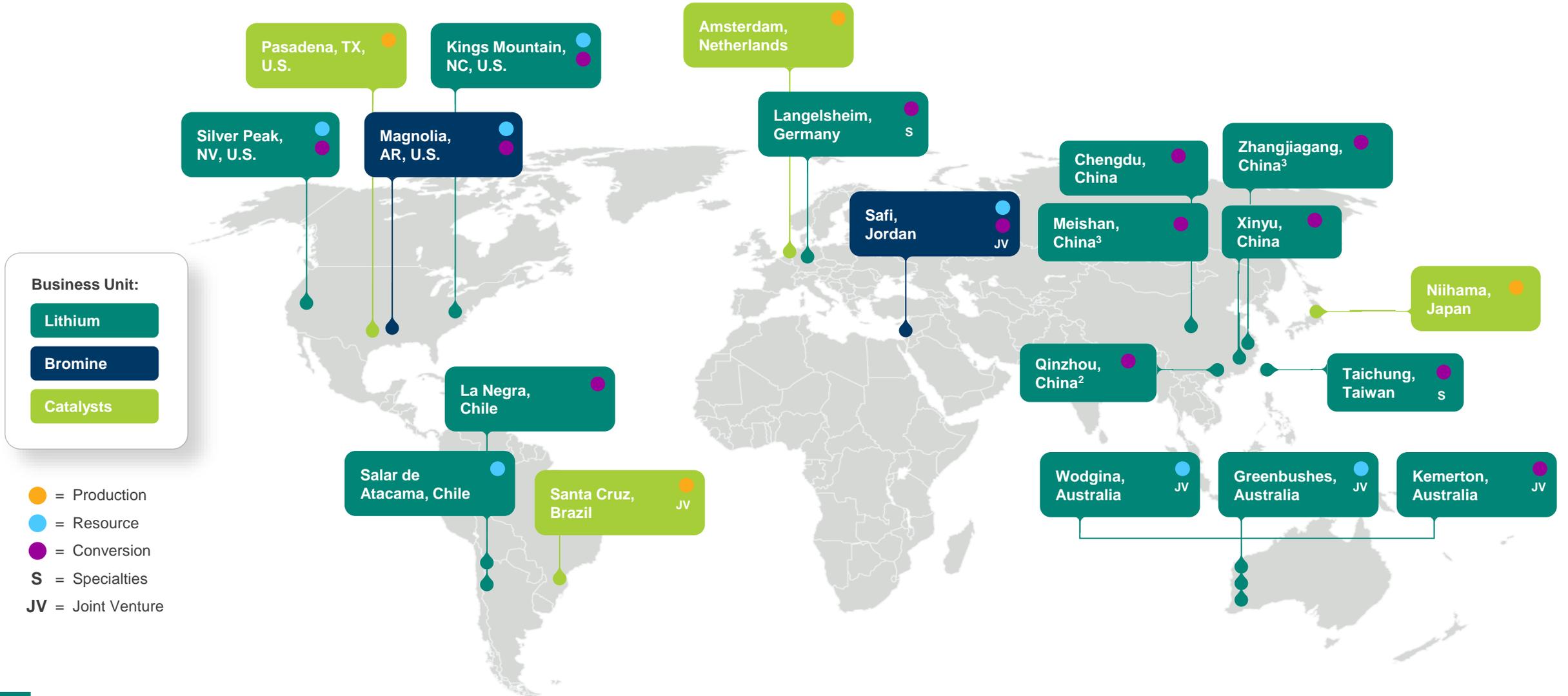
A global market leader with durable competitive advantages
Track record of **strong financial and operational performance**

Significant growth expected by 2022 (Adj. EBITDA >3x 2021)

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

¹ As of December 31, 2021. ² Includes permanent and temporary workers, excludes JVs. ³ Trailing twelve months ended June 30, 2022. ⁴ Attributable to Albemarle Corporation. Includes an accrual of \$505M after-tax related to the settlement with Huntsman. ⁵ Non-GAAP measure. See Appendix for definition and reconciliations of historical measures to most directly comparable GAAP measure.

Global Footprint¹ – Strong Presence in Major Markets



¹ 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.

² Qinzhou represents announced acquisition of Guangxi Tianyuan New Energy Materials expected to close H2 2022.

³ Greenfield investments, construction started in H1 2022 for Meishan and expected to start late 2022 for Zhangjiagang.

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



Glenda Minor
Former SVP & CFO,
Evraz North America



Ralf Cramer
Former President and CEO,
Continental China



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



Kent Masters
Chairman & CEO,
Albemarle



Jim O'Brien
Former Chairman & CEO,
Ashland



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



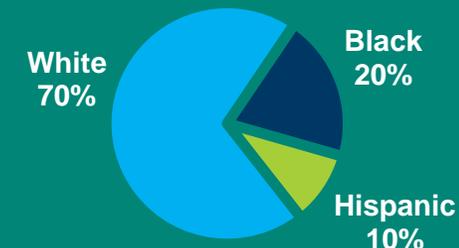
Alex Wolff
Former U.S.
Ambassador to Chile



- Audit & Finance Committee
- Executive Compensation Committee
- Nominating & Governance Committee
- Capital Investment Committee

- Health, Safety & Environment Committee
- Chairman of the Board
- Lead Independent
- Committee Chairperson

Racial Diversity



Gender Diversity



Average Tenure

~ 5 years

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
- 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

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

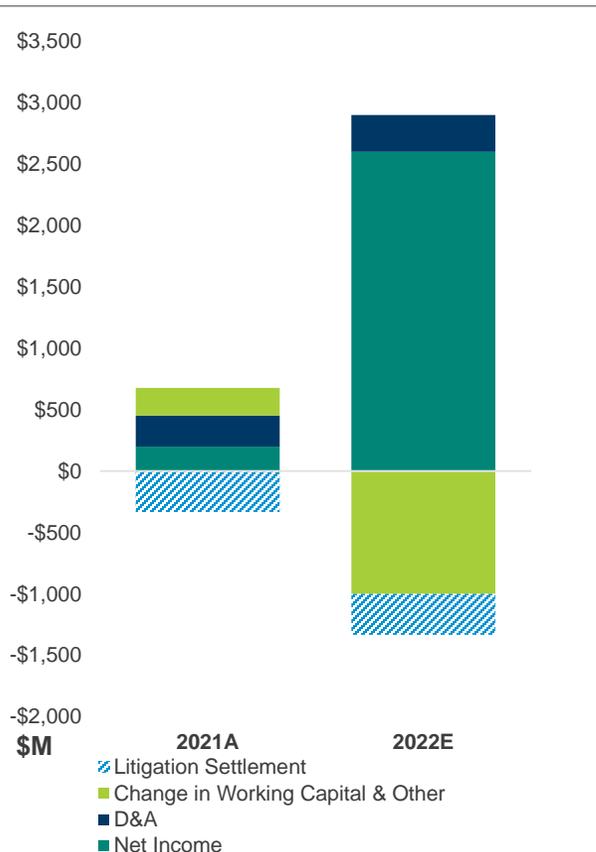
Operating Model:

How We Execute & Accelerate Our Strategy

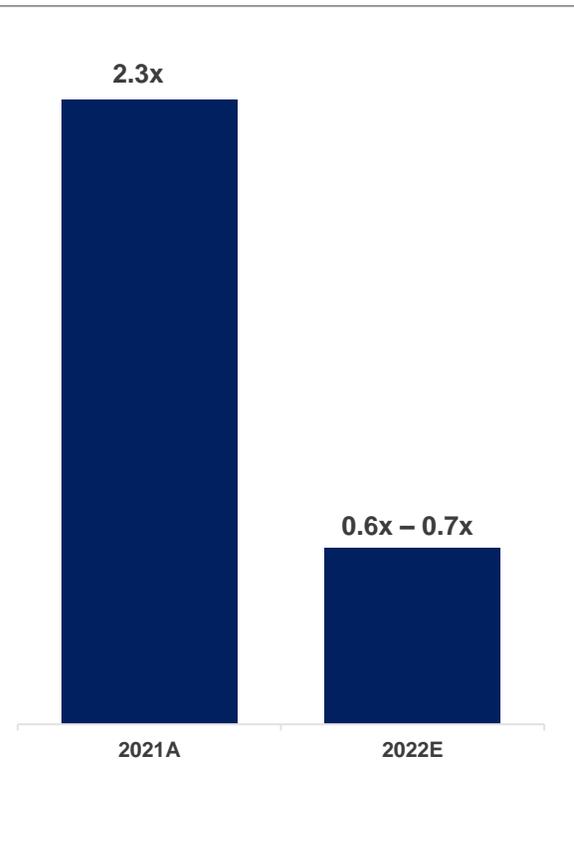


Strong Financial Position and Ample Liquidity (As of 6/30/22, \$M)

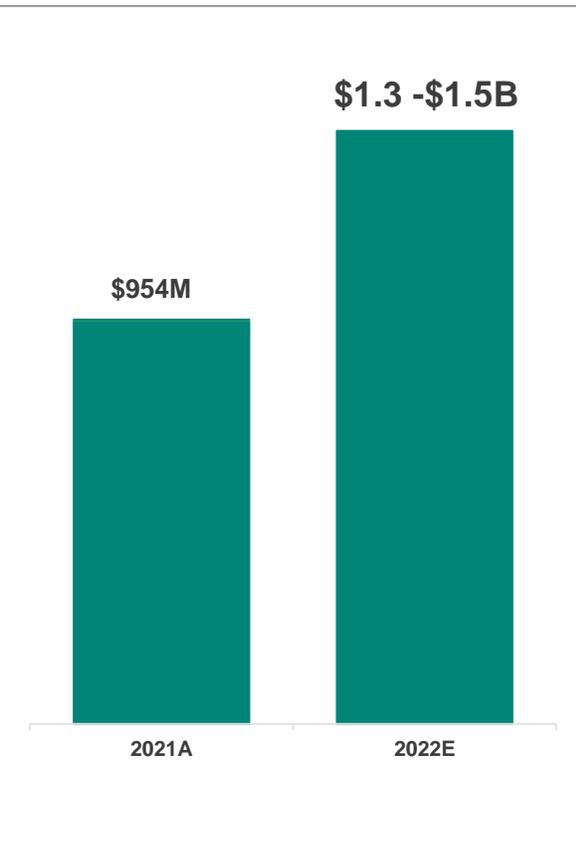
FY 2022E NET CASH FROM OPERATIONS \$1.4-1.7B



LEVERAGE¹ (x)



CAPITAL EXPENDITURES (\$M)



- Expect to be free cash flow positive in 2022
- Recent \$1.7B debt issuance strengthens liquidity and reduces repayment risk in a volatile environment.
- \$931M cash and cash equivalents
- \$3.5M total debt (92% fixed rate)
- Weighted average interest of 3.85%
- Net debt to adjusted EBITDA is 1.7x
- Working capital typically averages ~25% of net sales

Committed to maintaining Investment Grade credit rating

¹ Leverage defined as consolidated net funded debt to consolidated EBITDA ratio; 2022E leverage assumes FY 2022E Adjusted EBITDA guidance of \$3.2B to \$3.5B

Prioritizing Capital Allocation to Support Growth Strategy

	Invest to Grow Profitably	Portfolio Management	Maintain Financial Flexibility	Dividends & Share Repurchases
Objectives	<ul style="list-style-type: none"> Strategically grow lithium and bromine capacity to leverage low-cost resources Maintain capital discipline and operational excellence 	<ul style="list-style-type: none"> Actively assess portfolio; reinvest proceeds Bolt-on acquisitions to accelerate growth at attractive returns Build and maintain our top-tier resource base 	<ul style="list-style-type: none"> Committed to Investment Grade rating Strong balance sheet offers optionality to fund growth 	<ul style="list-style-type: none"> Continue to support our dividend Limited cash flow available for repurchase as we invest in growth
2022 Focus	<ul style="list-style-type: none"> \$1.3B - \$1.5B 2022E CAPEX 	<ul style="list-style-type: none"> \$200M Qinzhou acquisition expected to close H2 2022 Catalysts strategic review complete 	<ul style="list-style-type: none"> Long-term Net Debt to Adj. EBITDA target of 2.0x - 2.5x 	<ul style="list-style-type: none"> \$92M dividends paid in H1 2022
Ability to Adapt to Changing Economic Conditions	<ul style="list-style-type: none"> Slow non-critical / non-growth capital expenditures Accelerate partnering / tolling arrangements 	<ul style="list-style-type: none"> Position company to take advantage of low-price acquisition targets in a downturn 	<ul style="list-style-type: none"> Enable continuation of growth Slow hiring, T&E, and other discretionary costs Shift production volumes to support highest demand markets 	<ul style="list-style-type: none"> Continue to support our dividend No repurchases expected

Sustainability Framework Aligns with Strategy

Natural Resource Management

Responsibly manage our use of resources and materials

Energy & Greenhouse Gases

Water

Resource Stewardship

Waste

Sustainable Shareholder Value

Foster the conditions that create sustainable value for shareholders

Value Chain Excellence

Product & Process Innovation

Safety

Diversity, Equity & Inclusion

Investment in Talent

Community & Stakeholder Engagement

Business & Financial Resilience

Business Ethics & Regulatory Compliance

People, Workplace & Community

Build an inclusive and diverse workplace focused on safety, mutual respect, development, and well being

Actively collaborate and engage in the communities in which we work



Sustainability is not just doing the right thing, but doing it the right way

Our Initial Environmental Targets

Next two years

2030

2050

Build

Reduce

Grow

Achieve

the infrastructure to assess, measure and track progress toward these targets, while evolving our thinking and goal setting over time

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-risk¹

our Lithium business in a carbon-intensity neutral manner through 2030

net zero carbon emissions by 2050

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

Committed to Industry-leading Sustainability Performance



Natural Resource Management

New in 2021 Sustainability Report

- Report progress on existing GHG & freshwater targets
- Initial Scope 3 GHG assessment
- First Lithium product Life Cycle Assessments (LCAs)

Next Steps

- Full (scored) CDP disclosure in 2022
- TCFD to be completed this year, publish in 2023
- Additional LCAs for all GBUs
- Complete IRMA 3rd party assessment at Salar de Atacama



People, Workplace & Community

- Diversity targets defined
- Updated Government & Community Relations structure and strategy

- Evaluating potential additional ESG metric for executive compensation



Sustainable Shareholder Value

- Board oversight aligns with sustainability framework
- Updated global supply chain structure and strategy

- Incorporating ESG into ERM
- Updated global tax transparency framework

Albemarle 2021 Sustainability Report is now available



Lithium: Enabling the EV Revolution



Lithium: Well-positioned to Remain a Leader as Growth Accelerates

TTM Q2 2022

\$2.2B

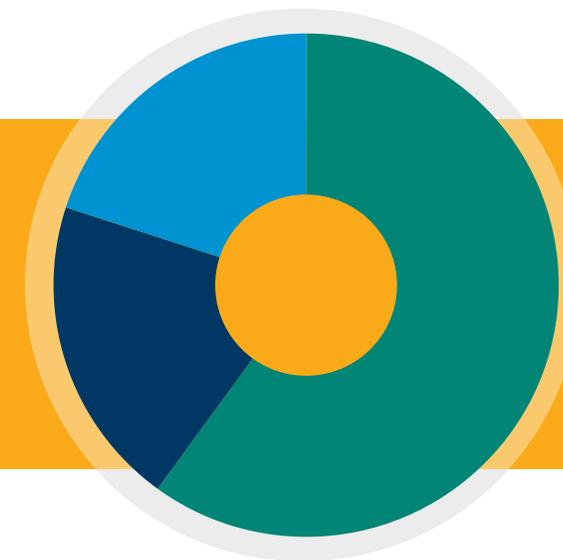
Net Sales

\$1.1B

Adj. EBITDA¹

48%

Adj. EBITDA Margin¹



GBU Characteristics

- Large, world-class resource base; vertically integrated from natural resource to specialty performance products
- Diversified across geography, resources, 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
- Emerging technologies; battery cost declining + performance improving
- Security of supply essential to underwrite global auto OEM investment in vehicle electrification

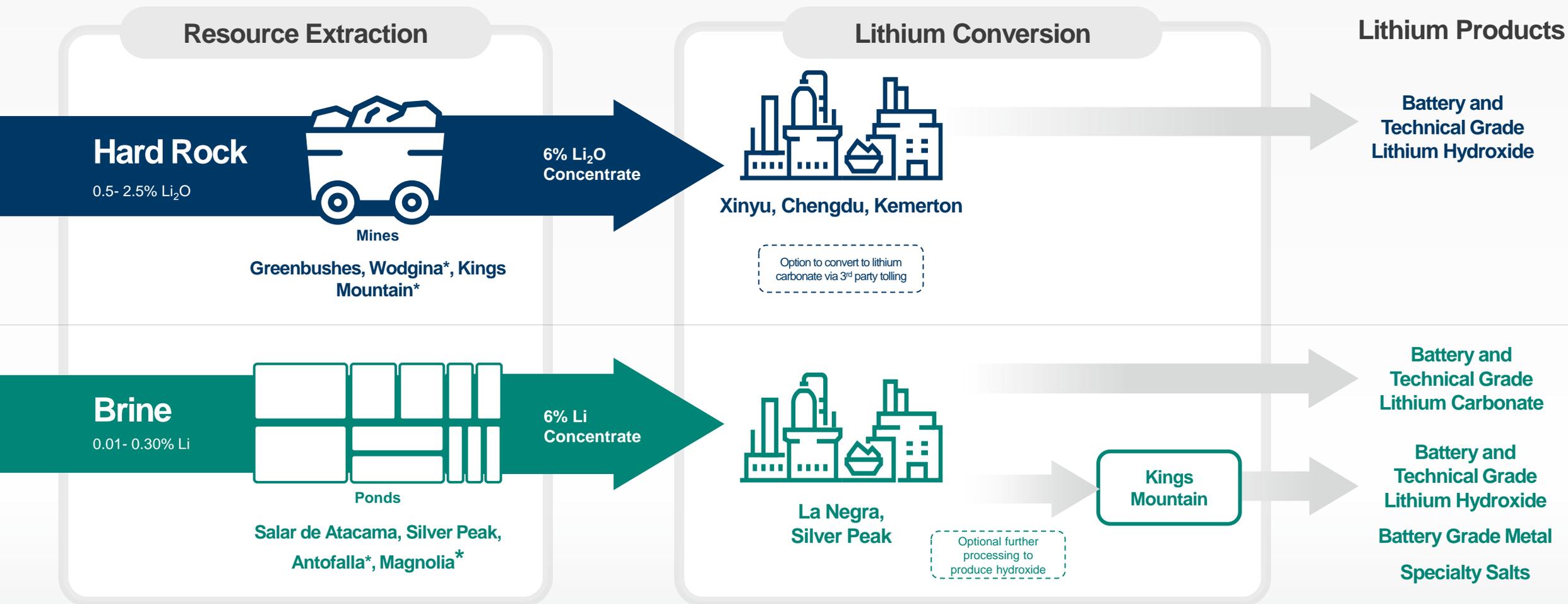
Net Sales by Applications²

- **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

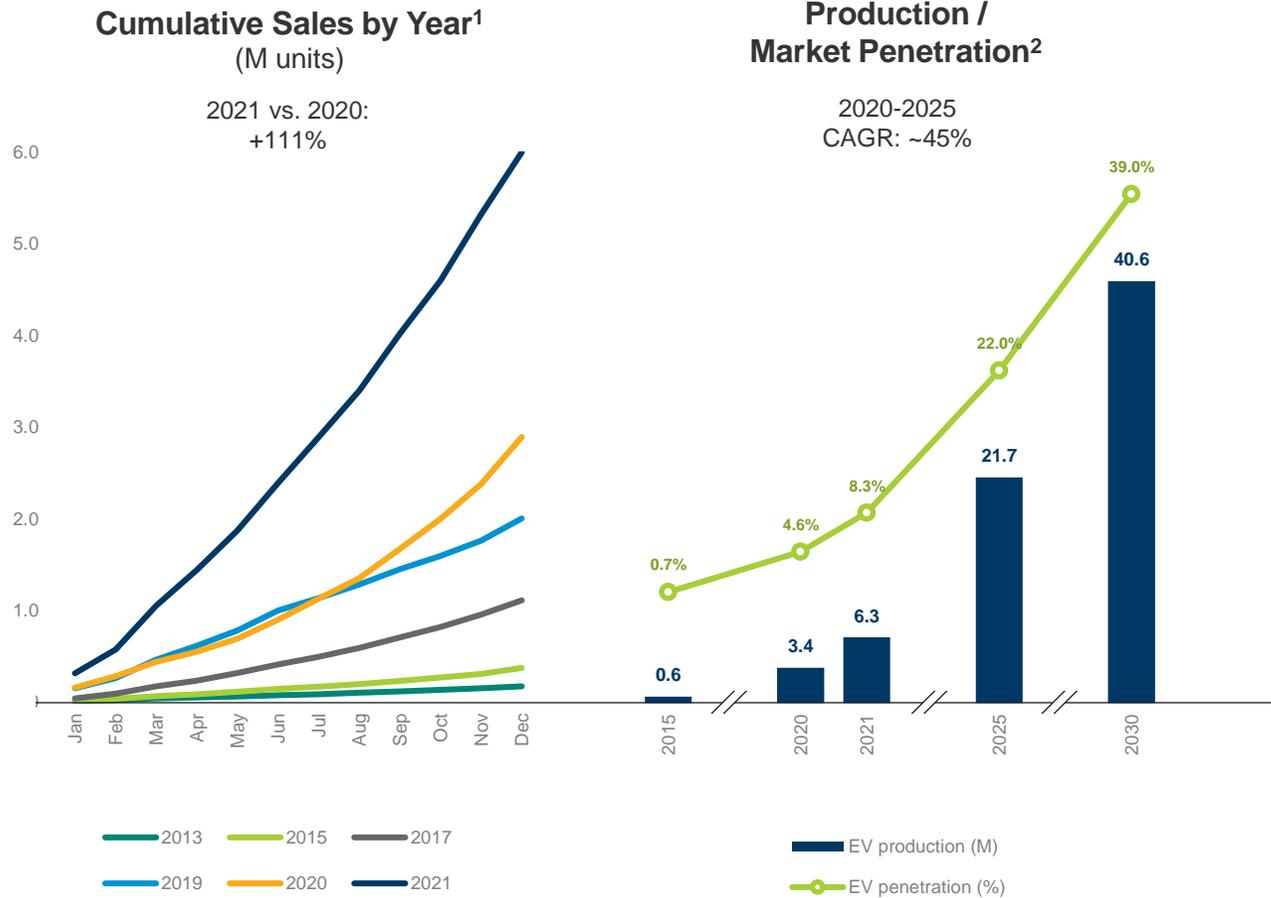
Established Processes for Conventional Resources

Continuous improvement through optimization, efficiency, technology advancements

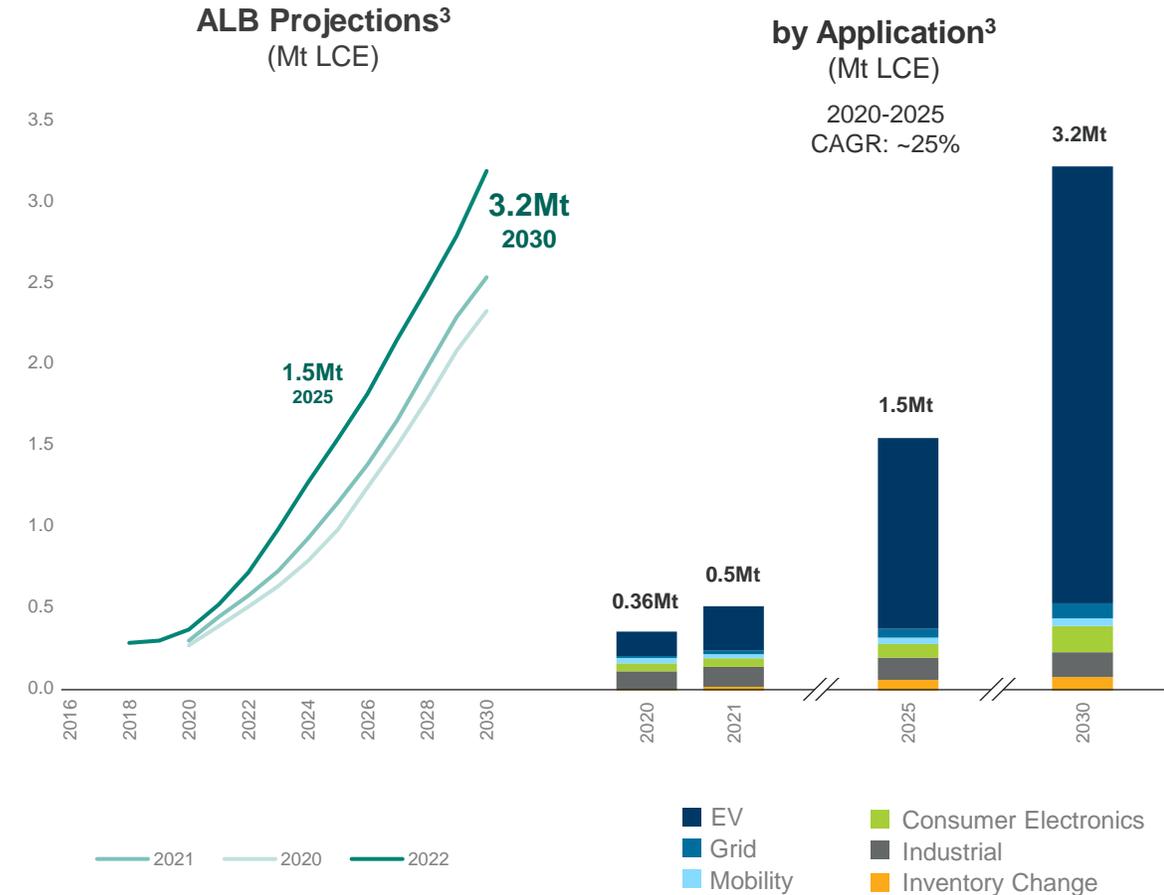


Pressure From Auto Industry to Accelerate Lithium Supply Growth

Global EV

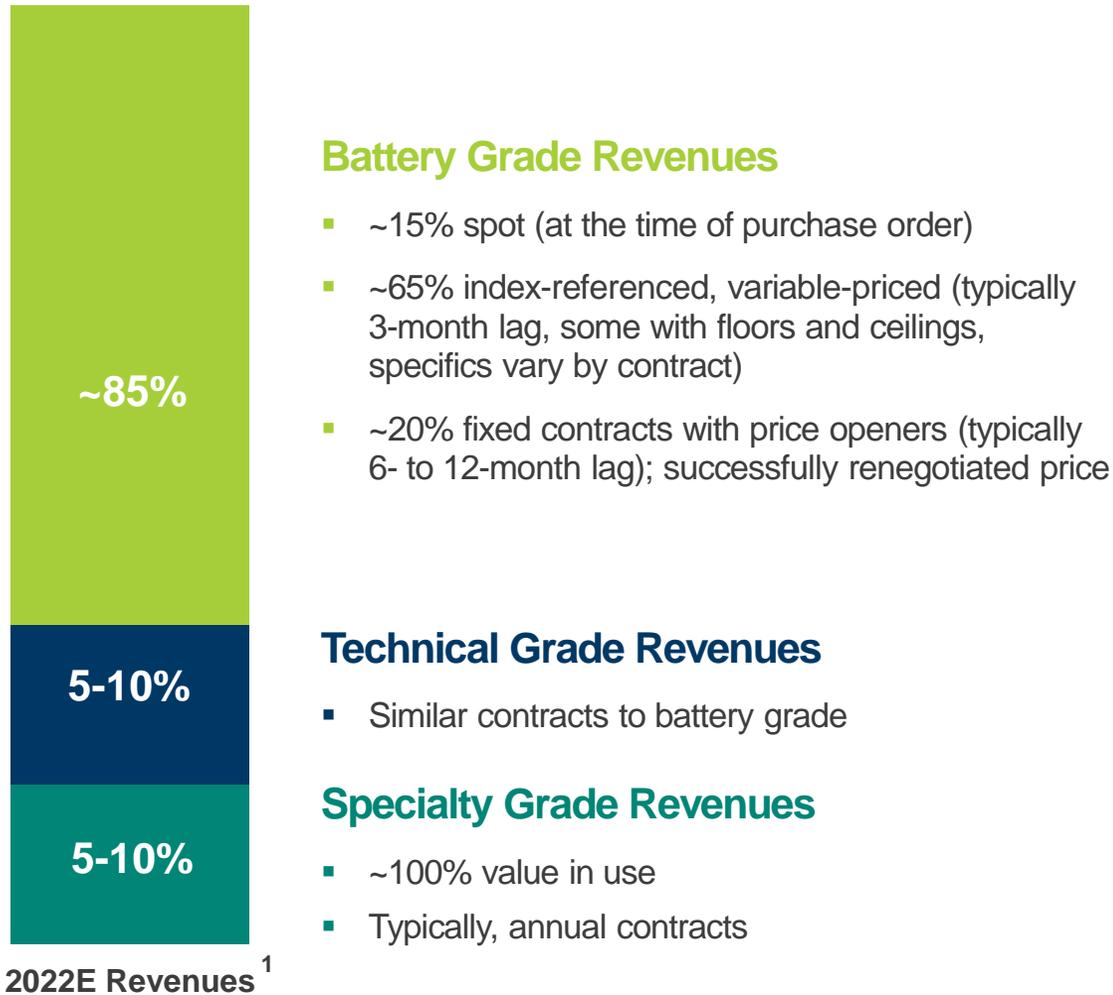


Lithium Demand



Lithium demand acceleration driven by EVs

Revised Lithium Contracts Offer Leverage to Strong Market Prices

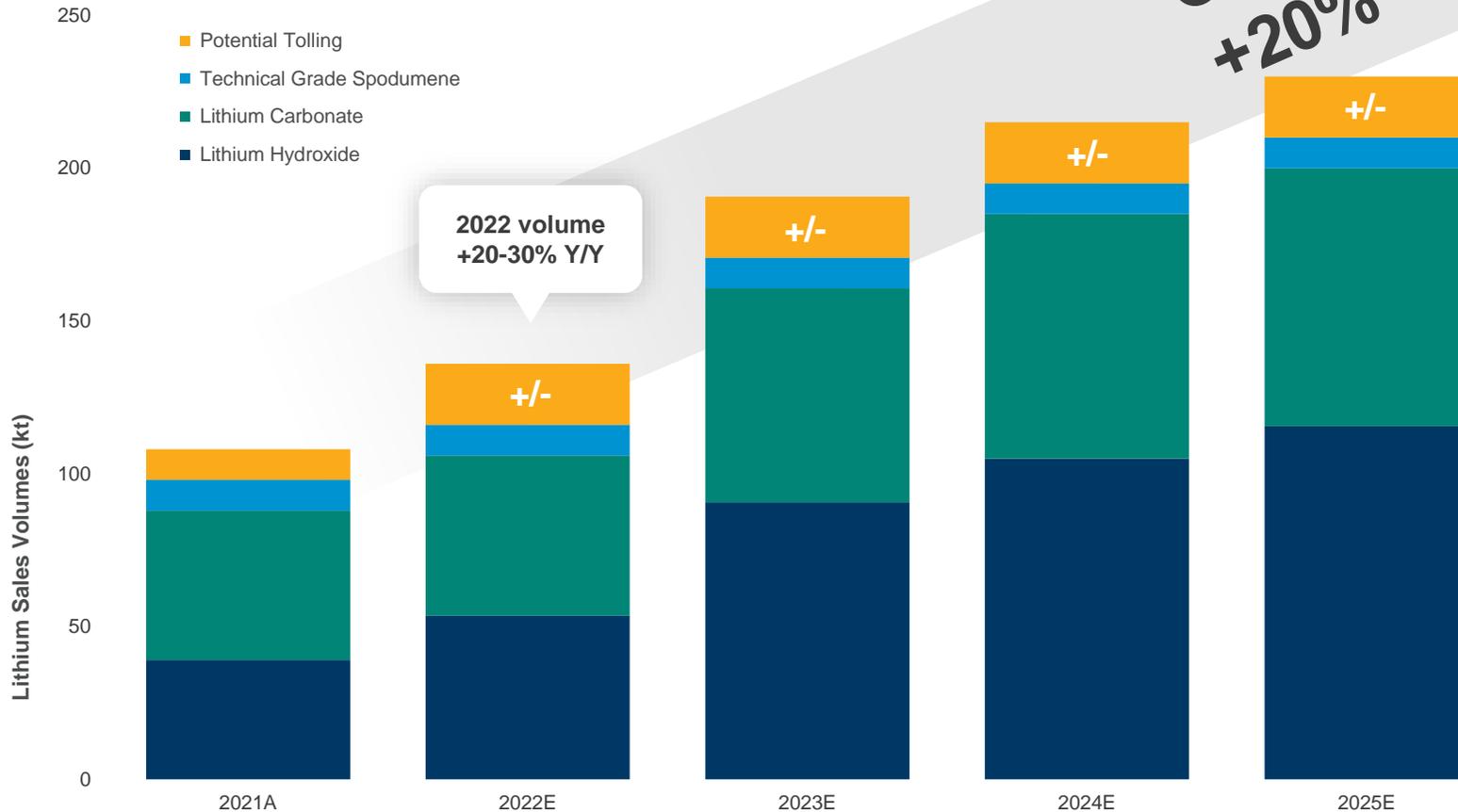


Contracting Approach Continues to Evolve

- Strategically segmenting customers and selecting long-term partnerships
- Partnership offering varies by segment in terms of price, contract duration, value added services, etc.
- Moving fixed pricing mechanisms to predominantly index-referenced pricing; moving floors higher - negotiations continue to progress
- Revenue split varies with market price and contract changes
- Changes from previous outlook reflect higher index pricing and the renegotiation of some fixed contract pricing

Potential upside with further contract renegotiations or if pricing remains near current levels

Executing Our Strategy to Deliver Volumetric Growth



- Volume increases reflect expansions at Silver Peak, La Negra, Kemerton, and Qinzhou
- Technical-grade spodumene sales (~10 ktpa) and tolling (0-20 ktpa) included
- Further upside potential from:
 - Additional tolling volumes as Wodgina ramps up; bridge to further conversion expansions
 - Additional conversion assets (e.g., Meishan greenfield)

Lithium Conversion Expected to Be > 200ktpa in 2025

Current Expansions Support Long-term Growth Strategy

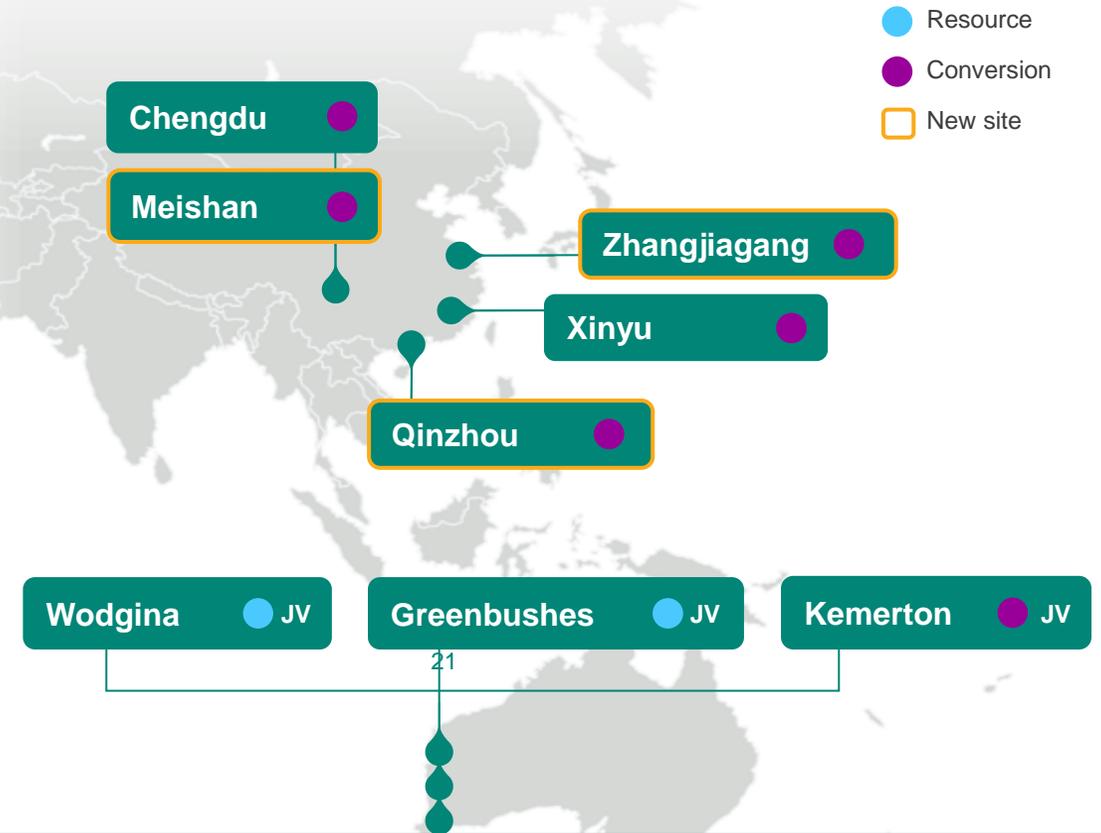
Expanding global lithium conversion capacity...

- **Qinzhou** acquisition expected to close H2 2022; designed to produce 25ktpa LCE with expansion potential
- **Kemerton I** achieved first product in July
- **Kemerton II** on track for mechanical completion in H2 2022
- **Meishan** construction underway; mechanical completion expected by YE 2024; 50ktpa LiOH capacity with expansion potential
- **Zhangjiagang** has been deferred as we continue to fine tune the carbonate engineering design

...To leverage world-class spodumene resources

- **Wodgina** trains 1 and 2 produced first spodumene concentrate in May and July, respectively
- **Greenbushes** CGP2 (chemical-grade plant) continues to ramp; broken ground on CGP3

Australia/Asia Resource & Conversion



Full vertical integration from lithium resource to conversion is a competitive advantage

Expanding Our Western Footprint to Address Growing Demand

Kings Mountain, North Carolina Lithium Resource



- Mine operated 1940s-1980s
- 700-acre site atop a top tier global spodumene deposit
- Home to state-of-the-art Global Lithium Technical Center, Battery Materials Innovation Center, and current Kings Mountain conversion and piloting operations



Southeastern U.S.-based Lithium Conversion Facility (location: TBD)



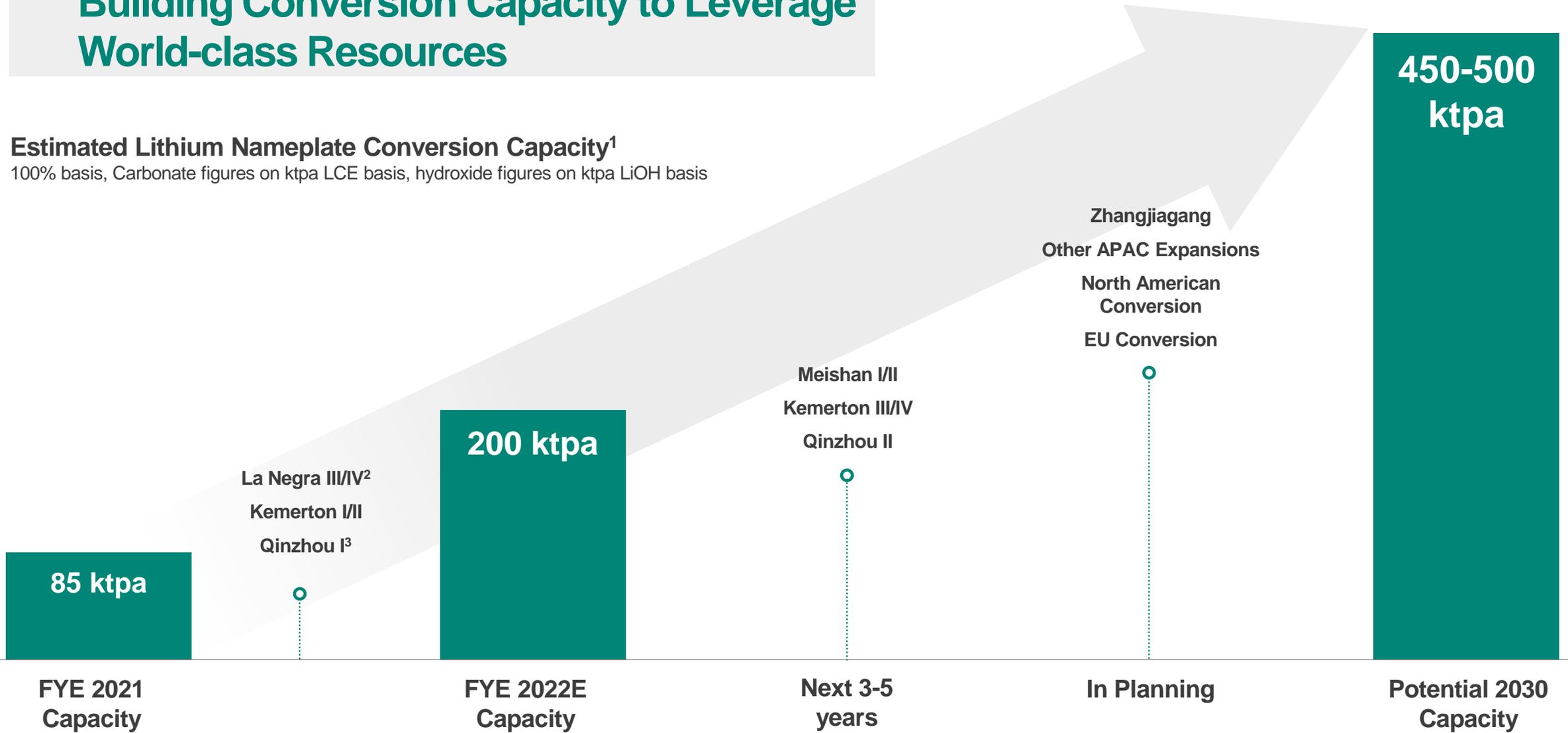
- Site selection & design efforts in progress for a Mega-Flex site:
 - “Mega” production volumes planned from multiple trains
 - “Flex” design to process multiple sources of feedstock including recycled stock
- IRMA certifications, ambitious renewable power target
- Provides supply security to US based cathode and battery production

Full vertical integration from lithium resource to conversion is a competitive advantage

Building Conversion Capacity to Leverage World-class Resources

Estimated Lithium Nameplate Conversion Capacity¹

100% basis, Carbonate figures on ktpa LCE basis, hydroxide figures on ktpa LiOH basis



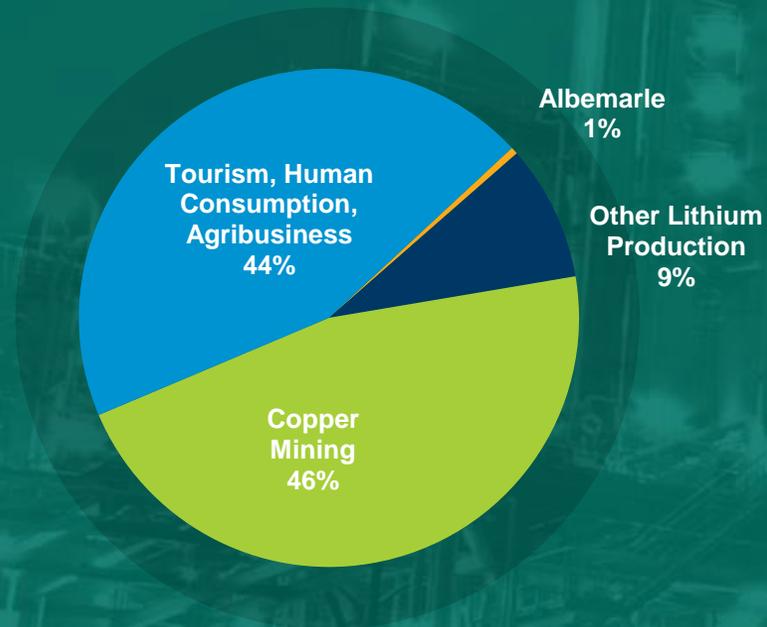
Delivering significant conversion capacity around the world

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. ³ Full nameplate capacity at Qinzhou requires acquisition of Guangxi Tianyuan New Energy Materials expected to be completed in H2 2022.

Responsible Water Management

Case Study: Salar de Atacama

Albemarle uses <1% of the freshwater rights¹ in the Salar de Atacama



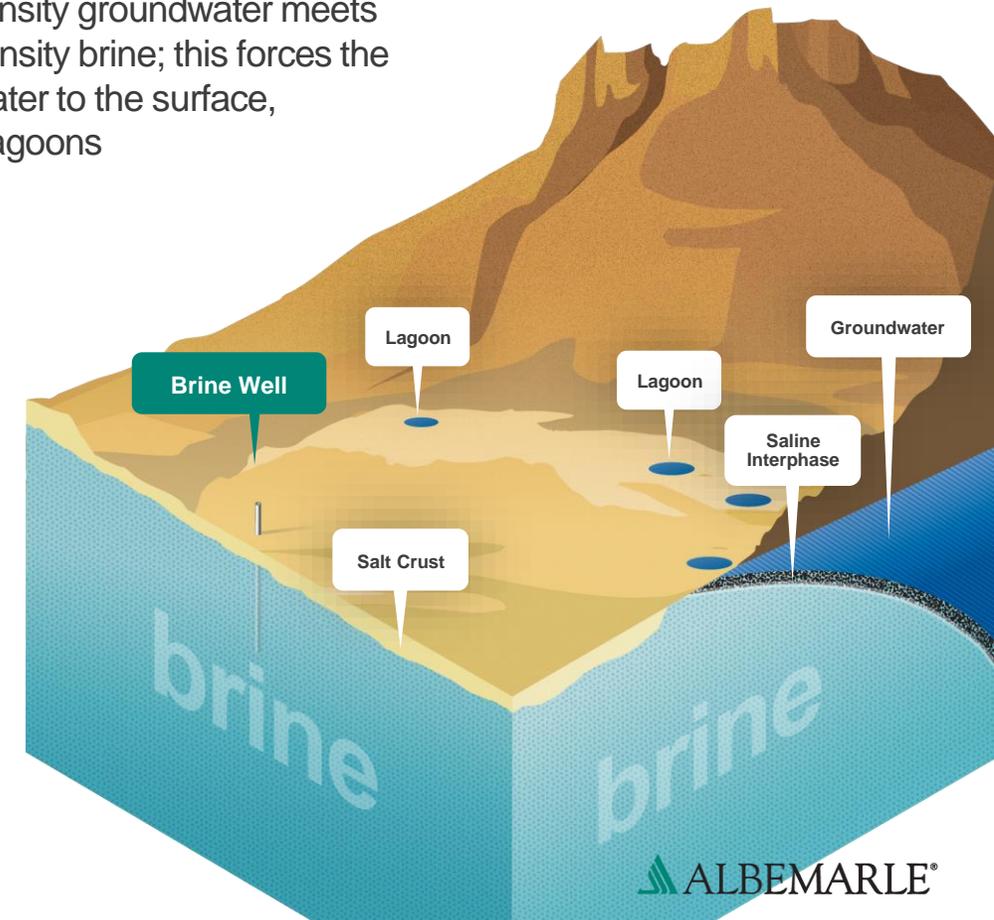
Brine resource is 10x saltier than seawater² – cannot be used for human or agricultural consumption

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



Lithium Overview

Y/Y Q2 Performance Drivers

- Net sales up 178% (price³ +160%, volume +18%); adjusted EBITDA +353%
- Increased sales due to renegotiated fixed and index-referenced variable price contracts and increased market pricing
- Adjusted EBITDA benefited from favorable pricing from contract renegotiations

FY 2022 Outlook (as of 8/3/2022)

- FY 2022 adj. EBITDA expected to be +500-550% Y/Y, up from previous outlook as average realized pricing is now expected to be +225-250% Y/Y resulting from increased market pricing
- FY 2022 volume expected to be +20-30% Y/Y primarily due to new capacity coming online and higher tolling volumes
- Revised outlook reflects Q2 contract renegotiations and additional tolling and assumes expected Albemarle Q3 realized selling price remains constant for remainder of the year
- Potential upside if market pricing remains near current levels or if current contract renegotiations result in additional index-referenced, variable pricing, or with additional tolled volumes; potential downside with a material correction in lithium market pricing or potential volume shortfalls (e.g., delays in acquisitions or expansion projects)

Drivers/Sensitivities

- Energy storage (~85% of Li sales²): Primary driver - EV sales in Europe and China
- Specialties & TG (~15% of Li sales²): Primary driver - consumer spending & industrial production

Q2 2022 Performance

(in millions)	Q2 2022	Y/Y
Net Sales	\$892	+178%
Net Sales ex FX ¹	\$907	+183%
Adj. EBITDA ⁴	\$495	+352%
Adj. EBITDA ex FX ^{1,4}	\$510	+366%
Adj. EBITDA Margin ⁴	56%	+2,138 bps
Adj. EBITDA Margin ex FX ^{1,4}	56%	+2,205 bps

Historical Trend (TTM)





Bromine: Providing Critical Materials for Electrification and Digitization



Bromine: A Leader Across Diverse End-Use Markets

TTM Q2 2022

\$1.3B

Net Sales

\$438M

Adj. EBITDA¹

34%

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 macro trends:
 - 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



Access to Highly Concentrated Bromine is a Low-Cost Advantage

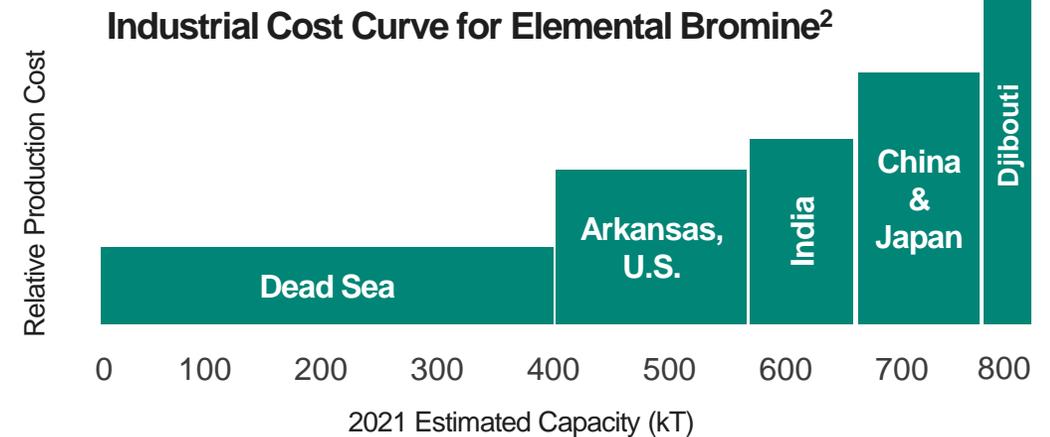
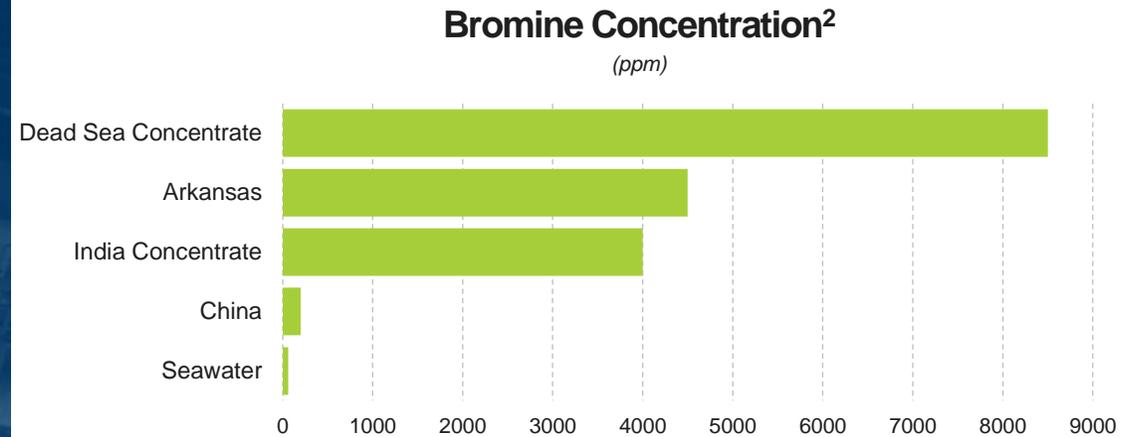
Albemarle Operates from Two World-Class Bromine Resources:

Dead Sea, Jordan

Jordan Bromine Company¹ (JBC) - operated and marketed by Albemarle

Arkansas, U.S.

Highly integrated and specialty focused - drives product flexibility and profitability



Leveraging Bromine Capital Project Excellence to Capture Growth

Expansions driven by new product innovation, process development, and application testing facility in Baton Rouge, LA

- +10% of annual revenue anticipated to be generated from new products by 2025
- First commercial sales of SAYTEX ALERO™ achieved; scaling production in 2022

Brine resource in Magnolia, AR feeds the production facility and offers opportunities for expansion

- Completed resource expansion in 2021 to support increased production in 2022, with additional planned expansion in 2022

Brine resource in Safi, Jordan supplies highly concentrated bromine stream to our JV conversion facility

- Continuing tetrabrom expansions with Debottleneck Phase 1 completed in 2021; Phase 2 expected completion in 2H 2022



Integrated resource and production facilities maximize product flexibility and profitability

Expanding Markets in Core and New Businesses to Accelerate Growth

BROMINE IN OUR WORLD



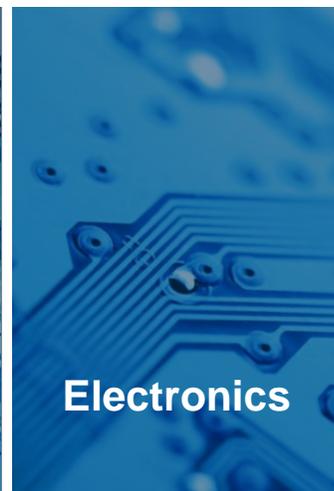
Telecom

Wiring
Connectors
Circuit Boards



Buildings

Insulation
Wiring
Connectors



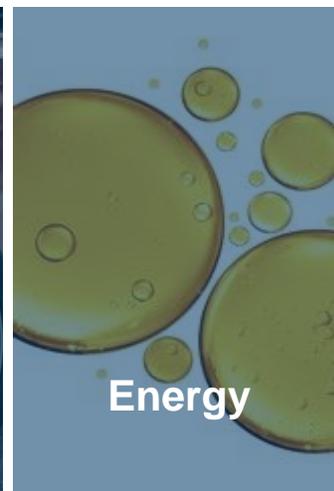
Electronics

Circuit Boards
Enclosures
Wiring



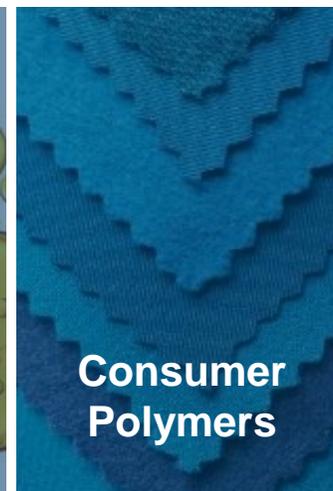
Automotive

Tires
Seats
Wiring



Energy

Oilfield
Completion
Fluids



**Consumer
Polymers**

PET
Textiles
Packaging



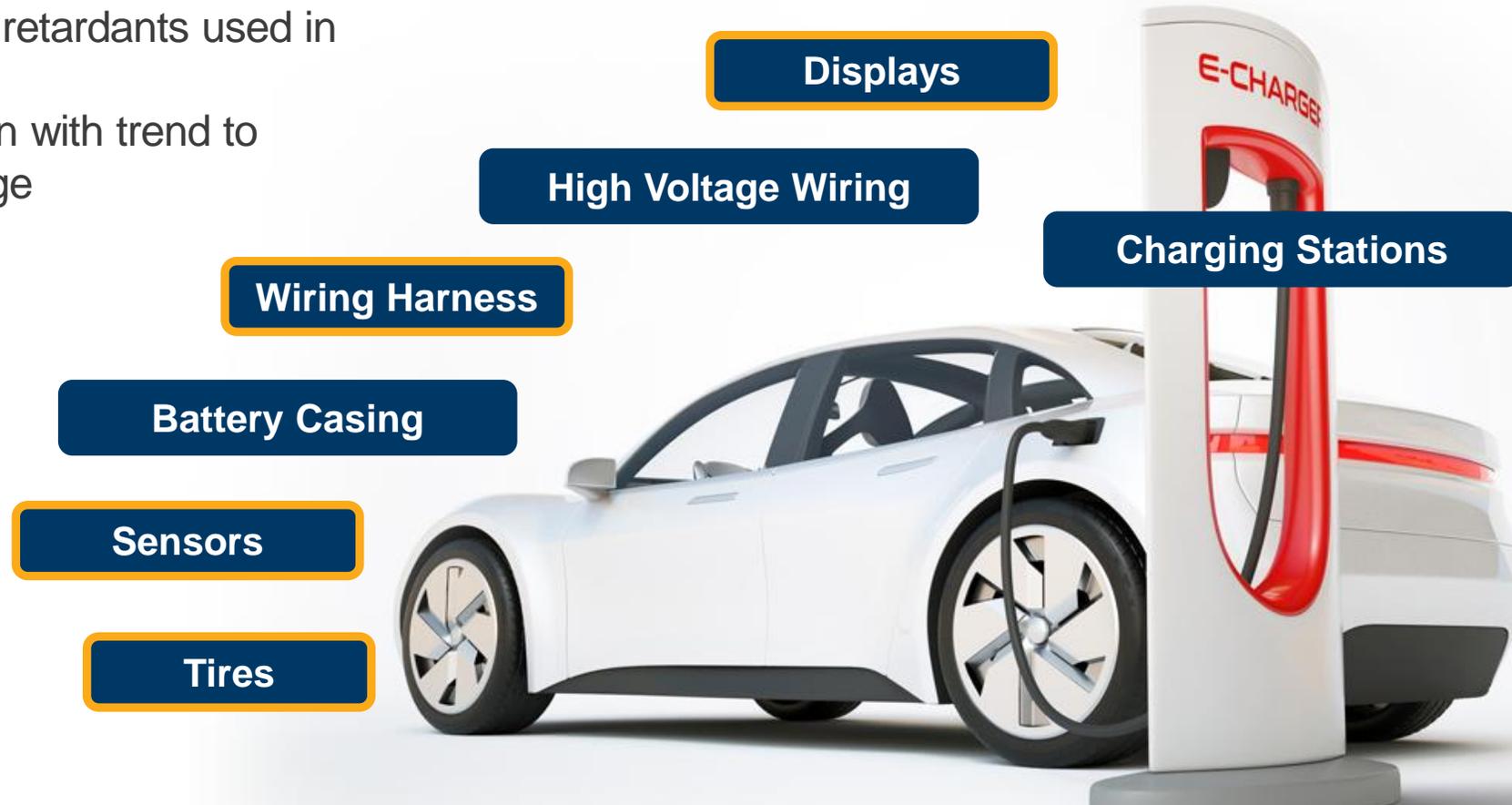
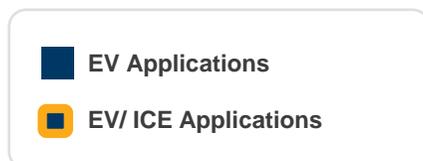
Ag / Pharma

Disinfectants
Pharmaceuticals

Total Addressable Market	\$2.2B	\$1B	\$800M	\$500M	\$400M	\$375M	\$300M
5yr Industry Growth	3.5%	4%	5%	4%	3%	5%	2.5%

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

Sustainable Approach: Natural Resources Management

Material reduction targets by 2025

(on an intensity basis, per mt Br₂)

Jordan Bromine Company:



Magnolia:



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

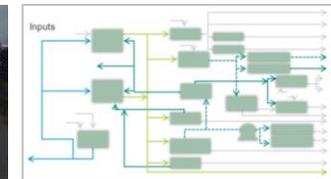
- 11% water intensity reduction
- 6% energy intensity reduction



HBr Cleanup and WTU



Membranes



Heat & By-Product Integration
(e.g., Bromine Optimization Project)



Marsh Water Recovery



Grid Greening

Bromine Overview

Y/Y Q2 Performance Drivers

- Net sales up 35% (price³ +31%, volume +4%); adjusted EBITDA +46%
- Favorable pricing driven by robust demand and tight market conditions
- Increase in net sales partially offset by higher costs for raw materials and freight

FY 2022 Outlook (as of 8/3/2022)

- Bromine FY 2022 adj. EBITDA is expected to be +25-30% Y/Y, above previous outlook primarily due to higher pricing
- FY 2022 volume is expected to increase 5-10% Y/Y following successful execution of growth projects in 2021
- Strength in fire safety and clear completion fluids markets; benefit from end-markets diversity and macro trends such as digitalization and electrification

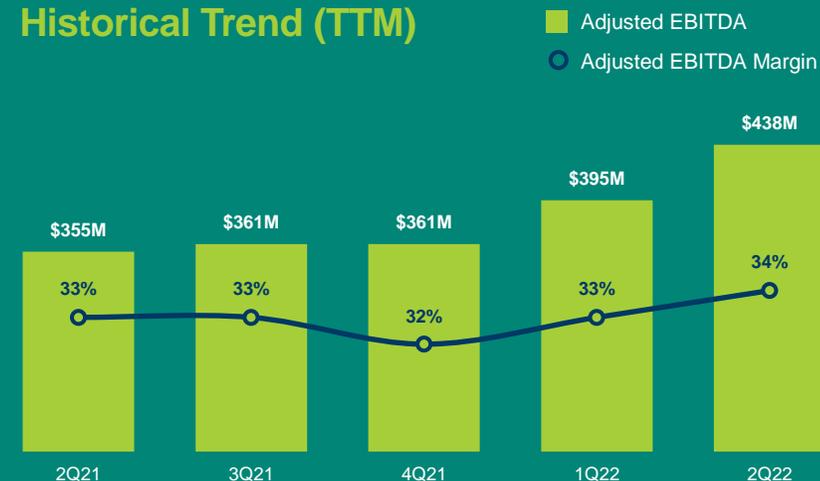
Drivers/Sensitivities

- Fire Safety Solutions (~60% of sales²): Primary driver - digitization, electrification
 - Industrial and consumer electronics, automotive, construction, appliances
- Oilfield Services (~10% of sales²): Primary driver – oil price
 - Deep water and off-shore drilling

Q2 2022 Performance

(in millions)	Q2 2022	Y/Y
Net Sales	\$378	+35%
Net Sales ex FX ¹	\$383	+37%
Adj. EBITDA ⁴	\$136	+46%
Adj. EBITDA ex FX ^{1,4}	\$141	+52%
Adj. EBITDA Margin ⁴	36%	+280 bps
Adj. EBITDA Margin ex FX ^{1,4}	37%	+352 bps

Historical Trend (TTM)





Catalysts: Positioning to Execute on Long-term Opportunities



Catalysts: A Leader in Refining and Petrochemical Catalysts

TTM Q2 2022

\$821M

Net Sales

\$87M

Adj. EBITDA¹

11%

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 Applications²



Aligning Growth Opportunities with Major Macrotrends

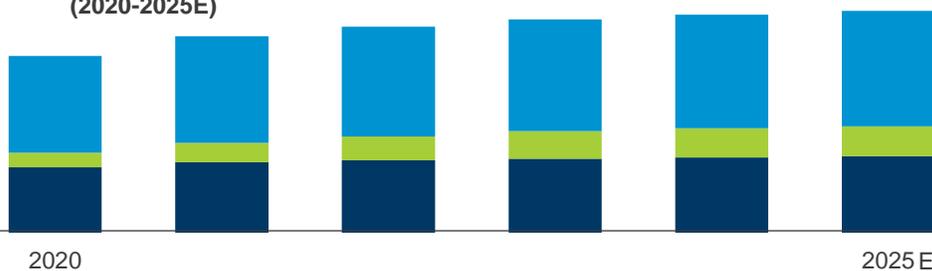


Refining capacity continues to expand in emerging markets like India and SE Asia

SE Asia & India Demand
(million bpd)

+5% CAGR
(2020-2025E)

■ Diesel
■ Jet fuel
■ Gasoline

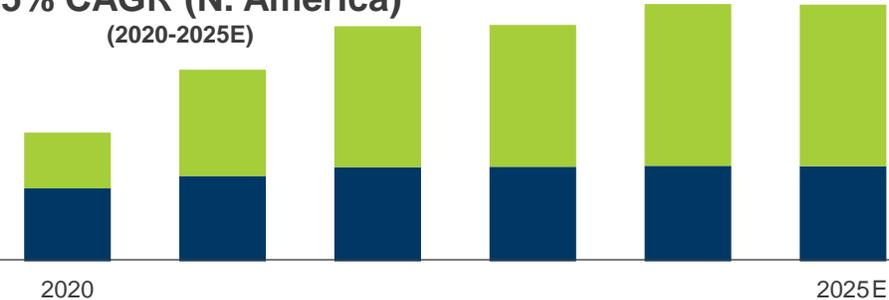


Demand for renewables and recycling applications is increasing, led by North America

Renewable Diesel Demand
(million MT)

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

■ North America
■ ROW

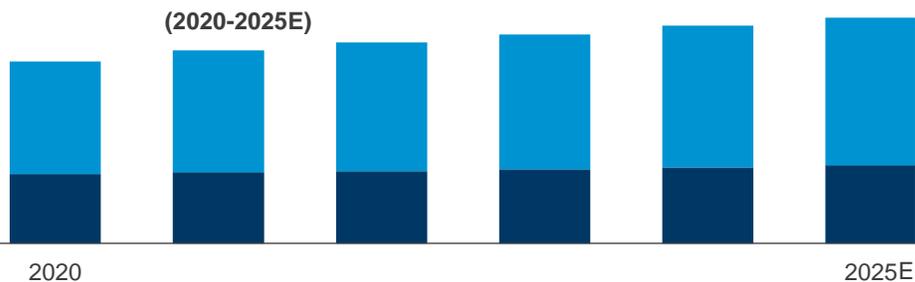


Crude-to-chemical demand driven by growth of middle class, primarily in Asia Pacific

Propylene Demand
(million MT)

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

■ Asia Pacific
■ ROW



Demand for polyurethane continues to grow for construction and automotive applications

Polyurethane Demand
(billions in USD)

+5% CAGR
(2020-2025E)



Leveraging Our Core Skills in Growth Markets

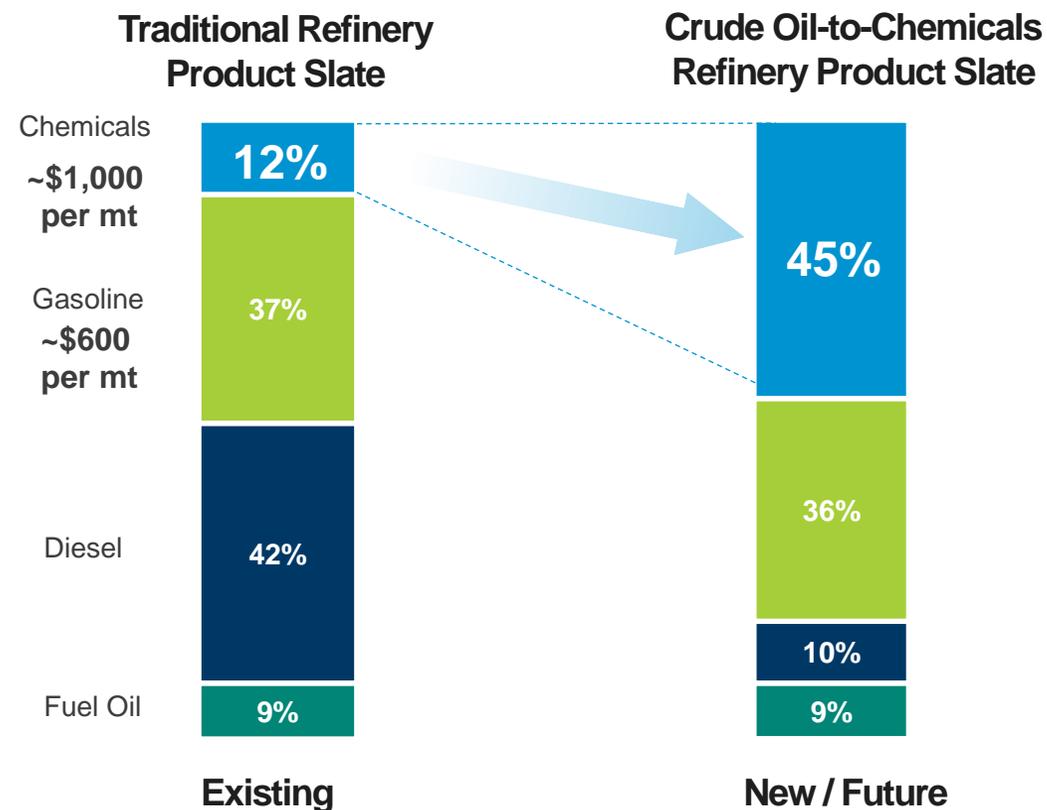
Outlook:

- 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”



Chemicals are higher value products for refiners

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

NESTE



Photo provided by Neste

- Albemarle products process renewable feeds to maximize hydrodeoxygenation (HDO) selectivity
 - ReNewFine™ catalyst tackles challenges in the hydrotreater that arise from processing renewables
 - ReNewSTAX™ loading technology for renewables processing to optimize activity, selectivity, and stability

Dedicated to a sustainable future in refining

Catalysts Overview

Y/Y Q2 Performance Drivers

- Net sales up 42% (price³ 5%, volume 37%); adjusted EBITDA down 54%
- Adjusted EBITDA declined as sales were offset by cost pressures including natural gas and raw materials

FY 2022 Outlook (as of 8/3/2022)

- Catalysts FY 2022 adj. EBITDA expected to be down 25-65% Y/Y, below previous outlook due to higher input costs, particularly for natural gas in Europe related to the war in Ukraine
- Mitigating headwinds from higher costs with price increases and cost pass-throughs

Drivers/Sensitivities

- FCC (~ 50% of sales²): Primary drivers - miles driven/transportation fuel consumption
- HPC (~ 30% of sales²): Primary drivers - environmental sulfur regulations and miles driven/transportation fuel consumption
- PCS (~ 20% of sales²): Primary drivers - plastic and polyurethane demand

Q2 2022 Performance

(in millions)	Q2 2022	Y/Y
Net Sales	\$210	+42%
Net Sales ex FX ¹	\$213	+44%
Adj. EBITDA ⁴	\$10	-54%
Adj. EBITDA ex FX ^{1,4}	\$9	-59%
Adj. EBITDA Margin ⁴	5%	-960 bps
Adj. EBITDA Margin ex FX ^{1,4}	4%	-1,024 bps

Historical Trend (TTM)



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Appendix: Non-GAAP Reconciliations

Definitions of Non-GAAP Measures

NON-GAAP MEASURE	DESCRIPTION
Adjusted Net Income	Net income attributable to Albemarle Corporation before non-recurring, other unusual and non-operating pension and OPEB.
Pro-forma Adjusted Net Income	Net income attributable to Albemarle Corporation before non-recurring, other unusual and non-operating pension and OPEB items, and the net impact of the divested business.
Adjusted Diluted EPS	Diluted EPS before non-recurring, other unusual and non-operating pension and OPEB.
Pro-forma Adjusted Diluted EPS	Diluted EPS before non-recurring, other unusual and non-operating pension and OPEB items, and the net impact of the divested business.
EBITDA	Net income attributable to Albemarle Corporation before interest and financing expenses, income taxes, and depreciation and amortization.
Adjusted EBITDA	EBITDA before non-recurring, other unusual and non-operating pension and OPEB.
Pro-forma Adjusted EBITDA	Adjusted EBITDA before the net impact of EBITDA of the divested business.
Pro-forma Net Sales	Net Sales before the impact of Net Sales from the divested business.
Adjusted Effective Income Tax Rate	Reported effective income tax rate before the tax impact of non-recurring, other unusual and non-operating pension and OPEB items.

Production Facilities

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

(a) Train 1 in commissioning; expected to achieve first product in May. Train two expected mechanical completion in H2 2022. (b) 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.

(c) Owned or leased by joint venture.

(d) 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.

Adjusted EBITDA (twelve months ended)

(\$ in thousands)	Twelve Months Ended				
	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022
Net income attributable to Albemarle Corporation	\$ 703,213	\$ 212,131	\$ 123,672	\$ 281,378	\$ 263,551
Depreciation and amortization	244,132	247,535	254,000	258,314	267,884
Non-recurring and other unusual items (excluding items associated with interest expense)	(360,075)	291,102	481,194	478,490	885,605
Interest and financing expenses	89,413	75,322	61,476	45,428	79,685
Income tax expense	149,644	4,321	29,446	87,869	69,902
Non-operating pension and OPEB items	35,535	32,965	(78,814)	(78,629)	(78,196)
Adjusted EBITDA	\$ 861,862	\$ 863,376	\$ 870,974	\$ 1,072,850	\$ 1,488,431
Net impact of adjusted EBITDA from divested businesses	(66,657)	(44,866)	(28,415)	(6,990)	—
Adjusted EBITDA excluding impact from divested business	\$ 795,205	\$ 818,510	\$ 842,559	\$ 1,065,860	\$ 1,488,431
Net sales	\$ 3,229,202	\$ 3,312,900	\$ 3,327,957	\$ 3,626,394	\$ 4,332,091
Net impact of net sales from divested business	(162,290)	(120,095)	(65,648)	(21,191)	—
Net sales excluding impact from divested business	\$ 3,066,912	\$ 3,192,805	\$ 3,262,309	\$ 3,605,203	\$ 4,332,091
Adjusted EBITDA margin excluding impact from divested businesses	26 %	26 %	26 %	30 %	34 %

See above for a reconciliation of adjusted EBITDA and pro-forma 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.

See above for a reconciliation of pro-forma net sales, the non-GAAP financial measure, to net sales, the most directly comparable financial measure calculated and reported in accordance with GAAP.

Adjusted EBITDA - by Segment (twelve months ended)

(\$ in thousands)	Twelve Months Ended				
	Jun 30, 2021	Sep 30, 2021	Dec 31, 2021	Mar 31, 2022	Jun 30, 2022
Lithium					
Net income attributable to Albemarle Corporation	\$ 303,398	\$ 326,745	\$ 192,365	\$ 383,682	\$ 761,188
Depreciation and amortization	124,262	129,831	138,772	145,492	154,497
Non-recurring and other unusual items	8,137	6,848	148,401	152,543	151,799
Adjusted EBITDA	435,797	463,424	479,538	681,717	1,067,484
Net Sales	1,223,548	1,317,131	1,363,284	1,634,580	2,205,762
Adjusted EBITDA Margin	36 %	35 %	35 %	42 %	48 %
Bromine					
Net income attributable to Albemarle Corporation	\$ 304,399	\$ 311,260	\$ 309,501	\$ 343,949	\$ 386,262
Depreciation and amortization	51,389	51,092	51,181	51,327	52,051
Non-recurring and other unusual items	(1,200)	(1,200)	—	—	—
Adjusted EBITDA	354,588	361,152	360,682	395,276	438,313
Net Sales	1,060,786	1,101,376	1,128,343	1,207,475	1,305,479
Adjusted EBITDA Margin	33 %	33 %	32 %	33 %	34 %
Catalysts					
Net income attributable to Albemarle Corporation	\$ 55,917	\$ 50,780	\$ 55,353	\$ 46,426	\$ 34,597
Depreciation and amortization	50,561	50,967	51,588	51,998	52,455
Adjusted EBITDA	106,478	101,747	106,941	98,424	87,052
Net Sales	762,241	757,876	761,235	758,869	820,850
Adjusted EBITDA Margin	14 %	13 %	14 %	13 %	11 %

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 supplemental¹

(\$ in thousands)

	Twelve Months Ended	Three Months Ended			
	Jun 30, 2022	Jun 30, 2022	Mar 31, 2022	Dec 31, 2021	Sep 30, 2021
Adjusted EBITDA	\$ 1,488,431	\$ 610,209	\$ 431,930	\$ 228,723	\$ 217,569
Net income attributable to noncontrolling interests	94,624	33,819	28,164	14,293	18,348
Equity in net income of unconsolidated investments (net of tax)	(251,853)	(128,156)	(62,436)	(33,555)	(27,706)
Dividends received from unconsolidated investments	207,935	117,796	39,168	35,017	15,954
Consolidated EBITDA	\$ 1,539,137	\$ 633,668	\$ 436,826	\$ 244,478	\$ 224,165
Total Long Term Debt (as reported)	\$ 3,457,034				
Off balance sheet obligations and other	87,500				
Consolidated Funded Debt	\$ 3,544,534				
Less Cash	930,596				
Consolidated Funded Net Debt	\$ 2,613,938				
Consolidated Funded Debt to Consolidated EBITDA Ratio	2.3				
Consolidated Funded Net Debt to Consolidated EBITDA Ratio	1.7				

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

ALB

LISTED

NYSE

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