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**FOR IMMEDIATE RELEASE**

**Albemarle and Caterpillar Collaborate to Pioneer Sustainable Mining Technologies and Operations**

*Arrangement includes a collaboration agreement for deployment of Cat battery-electric trucks and site energy transfer solutions, a lithium offtake framework agreement, and an agreement to explore potential opportunities to collaborate on research into battery technology*

CHARLOTTE, N.C., Sept. 27, 2023 – Albemarle Corporation (NYSE: ALB), a global leader in providing essential elements for mobility, energy, connectivity and health, signed agreements today with Caterpillar Inc. (NYSE: CAT) to collaborate on solutions to support the full circular battery value chain and sustainable mining operations.

The collaboration aims to support Albemarle’s efforts to establish Kings Mountain, N.C. as the first-ever zero-emissions lithium mine site in North America. These efforts include utilization of next-generation, battery-powered mining equipment. Caterpillar and Albemarle signed an agreement making Albemarle’s North American-produced lithium available for use in Caterpillar battery production. The two companies will also explore opportunities to collaborate on research and development of battery cell technology and recycling techniques.

“At Albemarle, we are committed to building a more resilient world. Our partners are critical to achieving that impact, and this collaboration with Caterpillar exhibits how we ‘walk the talk’ to pioneer what’s next. It’s a win-win-win scenario, in which we are both customers and suppliers of each other, and the innovation we pursue together benefits the world,” said Eric Norris, Albemarle’s Energy Storage President.

“Beyond supplying infrastructure and materials, the battery-powered Caterpillar machinery and potential improvements to cell technology will open up new possibilities for the future of sustainable mining,” said Norris. “We look forward to replicating at Kings Mountain the same progress that we have made toward social and environmental responsibility at our Salar de Atacama operation, where we became the first lithium producer in the world to complete a third-party audit and publish our report through the Initiative for Responsible Mining Assurance’s (IRMA) stringent standard.”

“Caterpillar is developing lithium-ion batteries and battery-electric products today for our customers around the world who, like Albemarle, are driving toward net zero carbon emissions goals,” said Rod Shurman, senior vice president of Electrification and Energy Solutions at Caterpillar. “The agreements for lithium offtake and potential collaboration on R&D signed today will help to advance this work and further build out a secure, resilient and sustainable value chain for electrified equipment across the Caterpillar portfolio, while also supporting Albemarle’s journey to more sustainable operations.”

“Through this collaboration with Caterpillar, Albemarle is creating a new pathway where we can make a global impact – outside of the leadership we’re known for with EVs,” said Anita Natesh, Albemarle’s Commercial VP for North America, Europe and India for Energy Storage.

“Together with Caterpillar, we will bring more sustainable mining equipment to market... and in the process, demonstrate that our commitment to powering the clean energy transition extends beyond our collaborations with auto OEMs.”

“By working together, we have the opportunity to support Albemarle’s goal of becoming the first zero-emissions lithium producer in North America while contributing to a more sustainable

future for the mining industry,” said Rob Hoenes, senior vice president of Resource Industries Operations and Products at Caterpillar.

The announcement comes on the heels of Albemarle’s recent award of \$90 million from the Department of Defense, to help support the expansion of domestic mining and the production of lithium for the nation’s battery supply chain.

### **About Albemarle**

Albemarle Corporation (NYSE: ALB) leads the world in transforming essential resources into critical ingredients for mobility, energy, connectivity, and health. We partner to pioneer new ways to move, power, connect and protect with people and planet in mind. A reliable and high-quality global supply of lithium and bromine allow us to deliver advanced solutions for our customers. Learn more about how the people of Albemarle are enabling a more resilient world at [albemarle.com](http://albemarle.com) and on Twitter @AlbemarleCorp.

### **About Caterpillar**

With 2022 sales and revenues of \$59.4 billion, Caterpillar Inc. is the world’s leading manufacturer of construction and mining equipment, off-highway diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. For nearly 100 years, we’ve been helping customers build a better, more sustainable world and are committed and contributing to a reduced-carbon future. Our innovative products and services, backed by our global dealer network, provide exceptional value that helps customers succeed. Caterpillar does business on every continent, principally operating through three primary segments – Construction Industries, Resource Industries and Energy & Transportation – and providing financing and related services through our Financial Products segment. Visit us at [caterpillar.com](http://caterpillar.com) or join the conversation on our social media channels at [caterpillar.com/en/news/social-media.html](http://caterpillar.com/en/news/social-media.html).

### **Forward-Looking Statements**

This press release contains statements concerning our expectations, anticipations, and beliefs regarding the future, which constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements, which are based on assumptions that we have made as of the date hereof and are subject to known and unknown risks and uncertainties, often contain words such as "anticipate," "believe," "estimate," "expect," "guidance," "intend," "may," "outlook," "should," "would," and "will". Forward-looking statements may include statements regarding expectations for the collaboration arrangement between Albemarle and Caterpillar, including the ability to incorporate battery-powered mining equipment into mining operations and the effectiveness of such equipment, progress towards net zero carbon emissions goals, opportunities to research battery technology and recycling techniques, and all other information relating to matters that are not historical facts. Factors that could cause actual results to differ materially from the outlook expressed or implied in any forward-looking statement include: changes in economic and business conditions; financial and operating performance of customers of each of Albemarle and Caterpillar; timing and magnitude of customer orders; fluctuations in lithium market pricing; production volume shortfalls; increased competition; changes in the product demand; availability and cost of raw materials and energy; technological change and development; fluctuations in foreign currencies; changes in laws and government regulation; regulatory actions, proceedings, claims or litigation; cyber-security breaches, terrorist attacks, industrial accidents or natural disasters; political unrest; changes in inflation or interest rates; volatility in the debt and equity markets; acquisition and divestiture transactions; timing and success of projects; performance of partners in joint ventures and other projects; changes in credit ratings; and the other factors detailed from time to time in the reports each of Albemarle and Caterpillar files with the SEC, including those

described under "Risk Factors" in each of Albemarle's and Caterpillar's most recent Annual Report on Form 10-K and any subsequently filed Quarterly Reports on Form 10-Q, which are filed with the SEC and available on the SEC's website at [www.sec.gov](http://www.sec.gov). These forward-looking statements speak only as of the date of this press release. Neither Albemarle nor Caterpillar assumes any obligation to provide any revisions to any forward-looking statements should circumstances change, except as otherwise required by securities and other applicable laws.