OFFERING CIRCULAR

€700,000,000

ALBEMARLE®

1.875% Notes due 2021
Issue Price 99.217%

Albemarle Corporation, a corporation incorporated in the Commonwealth of Virginia, is offering €700,000,000 principal amount of its 1.875% Notes due 2021 (the "Notes"). The Notes will mature on December 8, 2021, unless earlier redeemed in whole. The Managers, as listed below, expect to deliver the Notes to purchasers on or about December 8, 2014 (the "Issue Date"). We will pay interest on the Notes annually in arrears each year, beginning December 8, 2015. At any time, or from time to time, we have the option to redeem all or a portion of the Notes, on no less than 30 nor more than 60 days' notice to holders thereof, at the applicable make-whole price set forth in this offering circular (the "Offering Circular"), plus accrued and unpaid interest, if any. Upon the occurrence of a Change of Control Triggering Event (as defined herein), each holder of Notes will have the right to require us to purchase all or a portion of such holder's Notes at a price equal to 101% of their aggregate principal amount, plus accrued and unpaid interest, if any, to, but excluding the date of purchase. In addition, the Notes may be redeemed, at any time, in the event of certain developments affecting U.S. taxation. See "Description of Notes – Redemption Upon Changes in Withholding Taxes."

Pursuant to an agreement and plan of merger, dated as of July 15, 2014 (the "Merger Agreement"), by and among Albemarle, Albemarle Holdings Corporation, a wholly owned subsidiary of Albemarle ("Holdings"), and Rockwood Holdings, Inc. ("Rockwood"), subject to the receipt of required regulatory approvals and satisfaction of customary closing conditions, Albemarle will acquire Rockwood in a merger transaction (the "Merger"). Following the consummation of the Merger, Rockwood will be a wholly owned subsidiary of Albemarle.

We intend to use the net proceeds from this offering, together with the net proceeds of a public debt offering in the United States, borrowings under the cash bridge facility (as defined herein), borrowings under our commercial paper program and the Term Loan (as defined herein), to finance the cash portion of the consideration for the Merger and pay related fees and expenses and the remainder, if any, for general corporate purposes. See "Use of Proceeds." The closing of this offering is expected to occur prior to and is not contingent on the closing of the Merger. If (i) the Merger Agreement is terminated or (ii) we do not consummate the Merger on or prior to August 15, 2015, we will be required to redeem the Notes at a redemption price equal to 101% of the aggregate principal amount of the Notes, plus accrued and unpaid interest, to but not including the redemption date (the "Special Mandatory Redemption"). See "Description of Notes—Special Mandatory Redemption."

The Notes will be our general senior unsecured obligations and will rank equally in right of payment with all of our existing and future senior unsecured indebtedness and other obligations that are not, by their terms, expressly subordinated in right of payment to the Notes. The Notes will be structurally subordinated to all liabilities, including trade payables, of our subsidiaries that do not guarantee the Notes. Upon issuance, the Notes will be fully and unconditionally guaranteed (each a "note guarantee") on an unsecured and unsubordinated basis by Holdings and Albemarle Holdings II Corporation ("Holdings II"). The note guarantees will be general senior unsecured obligations of each of Holdings and Holdings II and will rank equally in right of payment with all existing and future senior unsecured indebtedness and other obligations of Holdings and Holdings II, respectively (for so long as Holdings' and Holdings II's respective note guarantees are in place), that are not, by their terms, expressly subordinated in right of payment to the respective note guarantees. The note guarantees will be released when the Rockwood Notes (as defined herein) are repaid or otherwise discharged. See "Description of Notes—Note Guarantees."

The Notes will be issued only in denominations of €100,000 and integral multiples of €1,000 in excess thereof.

The Notes will be initially in the form of one or more registered global notes (the "Global Notes"). The Global Notes will be deposited with, and registered in the name of, a nominee for the common depositary for Euroclear Bank S.A./N.V. and Clearstream Banking, *société anonyme*, or a nominee of such common depositary. Ownership of interests in the Global Notes, referred to in this description as "book-entry interests," will be limited to persons that have accounts with Euroclear or Clearstream or their respective participants. The terms of the Fiscal Agency Agreement (as defined herein) will provide for the issuance of definitive registered Notes in certain circumstances. See "Book-Entry; Delivery and Form."

Currently there is no public market for the Notes. Application has been made to the Irish Stock Exchange plc for the approval of this document as listing particulars. Application has been made to the Irish Stock Exchange plc for the Notes to be admitted to the Official List of the Irish Stock Exchange plc (the "Official List") and trading on the Global Exchange Market, which is the exchange-regulated market of the Irish Stock Exchange plc. The Global Exchange Market is not a regulated market for the purposes of EU Directive 2004/39/EC (as amended) (the "Markets in Financial Instruments Directive"). There is no assurance that the Notes will be listed and admitted to trading on the Global Exchange Market of the Irish Stock Exchange plc.

Investing in the Notes involves certain risks. Please read the risk factors beginning on page 10 of this Offering Circular and the risk factors included in our Annual Report on Form 10-K for the year ended December 31, 2013 filed on February 25, 2014 with the Securities and Exchange Commission (the "Commission" or the "SEC") and in our other reports filed with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and which we incorporate by reference herein.

The Notes have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold within the United States. The Notes are being offered and sold only outside the United States in reliance on Regulation S under the Securities Act ("Regulation S") and are not being offered or sold, directly or indirectly, within the United States or to United States persons (as defined in Regulation S).

Joint Lead Managers

BofA Merrill Lynch **J.P. Morgan** **Wells Fargo Securities**

Senior Co-Managers

BNP PARIBAS **MUFG** **The Royal Bank of Scotland** **SMBC Nikko**

Co-Managers

HSBC **US Bancorp** **The Williams Capital Group, L.P.**

December 8, 2014

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No person is authorized to give any information or to make any representations other than those contained in this Offering Circular and, if given or made, such information or representations must not be relied upon as having been authorized by or on behalf of Albemarle Corporation or the Managers listed on the cover page of this Offering Circular. This Offering Circular does not constitute an offer to sell or a solicitation of an offer to buy any securities other than the securities offered by this Offering Circular or an offer to sell or a solicitation of an offer to buy such securities in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. Neither the delivery of this Offering Circular nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of Albemarle since the date of this Offering Circular, or that the information herein is correct as of any time since its date. Albemarle accepts responsibility for the information contained in this Offering Circular.

For a description of certain restrictions on offering and sales of Notes and on distribution of this Offering Circular, see “Notice to Investors” and “Subscription and Sale.”

In this Offering Circular, unless otherwise specified or the context otherwise requires, references to “dollars,” “$,” and “U.S. $” are to United States dollars and references to “€” and “euro” are to the single currency introduced at the start of the third stage of European Economic and Monetary Union pursuant to the Treaty on the Functioning of the European Union, as amended.

Unless provided otherwise or the context otherwise requires, references in this Offering Circular to the “Company,” “Issuer,” “Albemarle,” “we,” “us,” and “our” are to Albemarle Corporation and its consolidated subsidiaries and “Rockwood” refers to Rockwood Holdings, Inc. and its consolidated subsidiaries

Unless specifically indicated, the information presented in this Offering Circular does not give effect to the proposed Merger, which we currently expect to close in the first quarter of 2015.

NOTICE TO INVESTORS

We have prepared this Offering Circular solely for use in connection with the proposed offering of the Notes described in this Offering Circular. This Offering Circular is personal to each offeree and does not constitute an offer to any other person or to the public generally to subscribe for or otherwise acquire Notes. Distribution of this Offering Circular to any person other than the offeree and any person retained to advise such offeree with respect to the purchase of Notes is unauthorized, and any disclosure of any of the contents of this Offering Circular without our prior written consent is prohibited.

By accepting delivery of this Offering Circular, you agree to the foregoing restrictions and to make no photocopies of this Offering Circular or any documents referred to herein.

None of J.P. Morgan Securities plc, Merrill Lynch International, Wells Fargo Securities International Limited or the co-managers (together, the "Managers") makes any representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this Offering Circular. The Managers assume no responsibility for its accuracy or completeness. Nothing contained in this Offering Circular is or should be relied upon as a promise or representation by the Managers as to the past or future.

In connection with the offering, the Managers are not acting for anyone other than the Company and will not be responsible to anyone other than the Company for providing the protections afforded to their clients nor for providing advice in relation to the offering. The Irish Listing Agent (as hereinafter defined) is acting solely in its capacity as listing agent for the Company in relation to the Notes and is not itself seeking admission of the Notes to the Official List or to trading on the Global Exchange Market.

Except as provided below, we accept responsibility for the information contained in this Offering Circular. To the best of our knowledge and belief, the information contained in this Offering Circular is in accordance with the facts and does not omit anything likely to affect the import of such information. This Offering Circular contains summaries believed to be accurate with respect to certain documents, but reference is made to the actual documents for complete information. All such summaries are qualified in their entirety by such reference. Copies of documents referred to herein will be made available to prospective investors upon request to us or the Managers.

The descriptions of the operations and procedures of Euroclear Bank S.A./N.V. ("Euroclear") and Clearstream Banking, *société anonyme* ("Clearstream") set forth in this Offering Circular, including the section entitled "Book-Entry; Delivery and Form," are provided solely as a matter of convenience. These operations and procedures are solely within the control of the respective settlement systems and are subject to changes by them. Neither the Company nor the Managers take any responsibility for these operations and procedures and we urge investors to contact the systems or their participants directly to discuss these matters.

Any third party information described in the immediately preceding paragraph and included in this Offering Circular has been accurately reproduced and, as far as we are aware and are able to ascertain from the information published by the third party, no facts have been omitted which would render the reproduced information inaccurate or misleading.

The Managers will provide you with a copy of this Offering Circular and any related amendments or supplements. By purchasing the Notes, you will be deemed to have acknowledged that you have reviewed this Offering Circular and have had an opportunity to request, and have received, all additional information that you need from us. You further acknowledge that the Managers are not responsible for, and are not making any representation to you concerning, our future performance or the accuracy or completeness of this Offering Circular.

You should rely only on the information contained in this Offering Circular or incorporated by reference herein. We have not, and the Managers have not, authorized any other person to provide you with different information. If anyone provides you with different or inconsistent information, you should not rely on it. We are not, and the Managers are not, making an offer to sell the Notes in any jurisdiction except where the offer or sale is permitted. You should assume that the information appearing in this Offering Circular is accurate only as of the date on the front cover of this Offering Circular. Our business, financial condition, results of operations and

prospects may have changed since that date. Neither the delivery of this Offering Circular nor any sale made under it shall, under any circumstances, create any implication that there has been no change in our affairs since the date of this Offering Circular or that the information contained in this Offering Circular is correct as of any time subsequent to that date.

Neither we nor the Managers nor any of our or their respective representatives are making any representation to you regarding the legality of an investment in the Notes, and you should not construe anything in this Offering Circular as legal, business, tax or other advice. You should consult your own advisors as to the legal, tax, business, financial and related aspects of an investment in the Notes. Laws in certain jurisdictions may restrict the distribution of this Offering Circular and the offer and sale of the Notes. You must comply with all laws applicable in any jurisdiction in which you buy, offer, or sell the Notes or possess or distribute this Offering Circular, and you must obtain all applicable consents and approvals; neither we nor the Managers shall have any responsibility for any of the foregoing legal requirements.

Interests in the Notes will be available initially in book-entry form. We expect the Notes sold will be issued in the form of one or more Global Notes. The Global Notes will be deposited and registered in the name of a common depository (or its nominee) for Euroclear and Clearstream. Transfers of interests in the Global Notes will be effected through records maintained by Euroclear and Clearstream and their respective participants. After the initial issue of the Global Notes, the Notes will not be issued in definitive registered form except under the circumstances described in the section "Book-Entry; Delivery and Form."

This Offering Circular sets out the procedures of Euroclear and Clearstream in order to facilitate the original issue and subsequent transfers of interests in the Notes among participants of Euroclear and Clearstream. However, neither Euroclear nor Clearstream is under any obligation to perform or continue to perform such procedures and such procedures may be discontinued by any of them at any time. We will not, nor will any of our agents, have responsibility for the performance of the respective obligations of Euroclear and Clearstream or their respective participants under the rules and procedures governing their operations.

Application has been made to the Irish Stock Exchange plc for the approval of this document as listing particulars. Application has been made to the Irish Stock Exchange plc for the Notes to be admitted to the Official List and trading on the Global Exchange Market, which is the exchange-regulated market of the Irish Stock Exchange plc. The Global Exchange Market is not a regulated market for the purposes of the Markets in Financial Instruments Directive. We expect to incur approximately €3,000 in expenses relating to the application of the listing and trading of the Notes on the Global Exchange Market of the Irish Stock Exchange plc.

You may not use any information herein for any purpose other than considering an investment in the Notes.

We reserve the right to withdraw this offering of the Notes at any time. We and the Managers reserve the right to reject any offer to purchase the Notes in whole or in part for any reason or no reason and to allot to any prospective purchaser less than the full amount of the Notes sought by it.

This Offering Circular does not constitute an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation.

Notice to Investors in the European Economic Area

This Offering Circular has been prepared on the basis that any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive will be made pursuant to an exemption under the Prospectus Directive from the requirement to publish a prospectus for offers of Notes. The expression "Prospectus Directive" means Directive 2003/71/EC (and amendments thereto, including Directive 2010/73/EU, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State.

Notice to Investors in the United Kingdom

This Offering Circular is for distribution only to persons who (i) have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended, the "Financial Promotion Order"), (ii) are persons falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations, etc.") of the Financial Promotion Order, (iii) are outside the United Kingdom, or (iv) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of the Notes may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as "relevant persons"). This Offering Circular is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this Offering Circular relates is available only to relevant persons and will be engaged in only with relevant persons. Recipients of this Offering Circular are not permitted to transmit it to any other person. The Notes are not being offered to the public in the United Kingdom.

Stabilization

IN CONNECTION WITH THE OFFERING OF THE NOTES, MERRILL LYNCH INTERNATIONAL (OR PERSONS ACTING ON BEHALF OF MERRILL LYNCH INTERNATIONAL) MAY OVER-ALLOT NOTES OR EFFECT TRANSACTIONS WITH A VIEW TO SUPPORTING THE MARKET PRICE OF THE NOTES AT A LEVEL HIGHER THAN THAT WHICH MIGHT OTHERWISE PREVAIL. HOWEVER, THERE IS NO ASSURANCE THAT MERRILL LYNCH INTERNATIONAL (OR PERSONS ACTING ON BEHALF OF MERRILL LYNCH INTERNATIONAL) WILL UNDERTAKE STABILIZATION ACTION. ANY STABILIZATION ACTION MAY BEGIN ON OR AFTER THE DATE ON WHICH ADEQUATE PUBLIC DISCLOSURE OF THE TERMS OF THE OFFERING OF THE NOTES IS MADE AND, IF BEGUN, MAY BE ENDED AT ANY TIME, BUT IT MUST END NO LATER THAN 30 DAYS AFTER THE DATE ON WHICH THE COMPANY RECEIVED THE PROCEEDS OF THE ISSUE, OR NO LATER THAN 60 DAYS AFTER THE DATE OF THE ALLOTMENT OF THE NOTES, WHICHEVER IS THE EARLIER. ANY STABILIZATION ACTION OR OVER-ALLOTMENT MUST BE CONDUCTED BY MERRILL LYNCH INTERNATIONAL (OR PERSONS ACTING ON BEHALF OF MERRILL LYNCH INTERNATIONAL) IN ACCORDANCE WITH ALL APPLICABLE LAWS AND RULES.

DOCUMENTS INCORPORATED BY REFERENCE

This Offering Circular incorporates by reference the documents listed below, which have been filed with the Commission pursuant to the Exchange Act:

- Our Annual Report on Form 10-K for the fiscal year ended December 31, 2013 (the "2013 10-K");

- Our Quarterly Report on Form 10-Q for the fiscal quarters ended March 31, 2014; June 30, 2014 and September 30, 2014; and

- Our Current Reports on Form 8-K dated February 24, 2014, March 26, 2014, May 13, 2014, May 30, 2014, July 15, 2014 (including both such Current Reports on Form 8-K dated on such date and the related Form 8-K/A filed on October 1, 2014), August 7, 2014 (including both such Current Reports on Form 8-K dated on such date), August 15, 2014, August 28, 2014, September 10, 2014, September 16, 2014, October 24, 2014, November 6, 2014, November 7, 2014, November 14, 2014, November 17, 2014 and November 24, 2014.

The various documents listed above have also been filed with the Irish Stock Exchange plc.

The public may read and copy any materials we have filed with the Commission at the Commission's Public Reference Room at 100 F Street, N.E., Washington, D.C. 20549. The public may obtain information on the operation of the Public Reference Room by calling the Commission at 1-800-SEC-0330. The Commission maintains an Internet site that contains reports, proxy and information statements, and other information regarding registrants like Albemarle that file electronically with the Commission. The address of the Commission's website is www.sec.gov.

Any statement contained in this Offering Circular or in any document incorporated or deemed to be incorporated by reference in this Offering Circular will be deemed to be modified or superseded for purposes of this Offering Circular to the extent that a statement contained in this Offering Circular, or is deemed to be, incorporated by reference in this Offering Circular modifies or supersedes that statement. Any such statement so modified or superseded will not be deemed, except as so modified or superseded, to constitute part of this Offering Circular.

FORWARD-LOOKING STATEMENTS

This Offering Circular and any document incorporated by reference contain certain forward-looking statements with respect to our financial condition, results of operations and business, product development, changes in productivity, market trends, price, expected growth and earnings, cash flow generation, costs and cost synergies, portfolio diversification, economic trends, outlook and all other information relating to matters that are not historical or current facts, including with respect to any forward-looking statements regarding the Merger Agreement pursuant to which our wholly-owned subsidiary, Holdings, will merge with and into Rockwood and Rockwood will become our wholly-owned subsidiary, the anticipated consequences and benefits of the Merger, the combined businesses of Albemarle and Rockwood and the targeted completion date for the Merger.

These forward-looking statements can be identified by the fact that they do not relate only to historical or current facts. Forward-looking statements often use words such as “anticipate,” “target,” “expect,” “estimate,” “intend,” “plan,” “goal,” “believe,” “hope,” “aim,” “continue,” “will,” “may,” “would,” “could” or “should” or other words of similar meaning or the negative thereof. Such statements are based on the current reasonable expectations and assessments of management, but involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from future results, performance or achievements expressed or implied by such forward-looking statements. Such factors 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;
- changes in the cost of raw materials and energy, and our ability to pass through such increases;
- 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 claims or litigation;
- the occurrence of natural disasters;
- 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 other factors detailed from time to time in the reports we file with the SEC;
- the receipt and timing of necessary regulatory approvals for the Merger;
- the ability to complete and to finance the Merger; and
- the ability to successfully operate and integrate Rockwood's operations and realize estimated synergies.

In addition, certain factors that could cause actual results to differ materially from these forward-looking statements are listed from time to time in our SEC reports, including, but not limited to, in the section entitled "Item 1A. Risk Factors" in our 2013 10-K which is incorporated herein by reference. We caution you not to place undue reliance on any forward-looking statements, which speak only as of the date of this Offering Circular, in the case of forward-looking statements contained in this Offering Circular, or the dates of the documents incorporated by reference into this Offering Circular, in the case of forward-looking statements made in those incorporated documents. We expressly disclaim any obligation or undertaking, other than as may be required by the United States federal securities laws, to disseminate any updates or revisions to any forward-looking statement contained herein to reflect any change in our expectations with regard thereto or any change in events, conditions or circumstances on which any such statement is based.

We expressly qualify in their entirety all forward-looking statements attributable to us or any person acting on our behalf by the cautionary statements contained or referred to in this section.

ALBEMARLE CORPORATION

We are a leading global developer, manufacturer and marketer of highly-engineered specialty chemicals that meet customer needs across an exceptionally diverse range of end markets including the petroleum refining, consumer electronics, plastics/packaging, construction, automotive, lubricants, pharmaceuticals, crop protection, food safety and custom chemistry services markets. We are committed to global sustainability and are advancing responsible eco-practices and solutions. We believe that our commercial and geographic diversity, technical expertise, innovative capability, flexible, low-cost global manufacturing base, experienced management team, and strategic focus on our core base technologies will enable us to maintain leading market positions in those areas of the specialty chemicals industry in which we operate.

We and our joint ventures currently operate 49 facilities, encompassing production, research and development facilities, and administrative and sales offices in North and South America, Europe, the Middle East, Asia, Africa and Australia. We serve approximately 2,700 customers in approximately 100 countries.

Albemarle, a Virginia corporation, was formed on November 24, 1993. Our principal executive offices are located at 451 Florida Street, Baton Rouge, Louisiana 70801 and our telephone number is (225) 388-8011. We maintain a website at http://www.albemarle.com. Information on our website is not incorporated by reference herein.

Albemarle Holdings Corporation

Albemarle Holdings Corporation, a Delaware corporation and a wholly-owned subsidiary of Albemarle, was formed on July 11, 2014, in connection with the Merger. To date, Holdings has not conducted any activities other than those in connection with its formation and in connection with the transactions contemplated by the Merger Agreement. Holdings' principal executive offices are located at 451 Florida Street, Baton Rouge, Louisiana 70801, and the telephone number at that address is (225) 388-8011.

Albemarle Holdings II Corporation

Albemarle Holdings II Corporation, a Delaware corporation and an indirect wholly-owned subsidiary of Albemarle, was formed on September 10, 2014 in connection with the Merger. To date, Holdings II has not conducted any activities other than those in connection with its formation and in connection with the transactions contemplated by the Merger Agreement. Holdings II's principal executive offices are located at 451 Florida Street, Baton Rouge, Louisiana 70801, and the telephone number at that address is (225) 388-8011.

Rockwood Holdings, Inc.

Rockwood is a leading global developer, manufacturer and marketer of technologically-advanced and high value-added specialty chemicals used for industrial and commercial purposes. Rockwood is a leading integrated and low-cost global producer of lithium and lithium compounds for use in things such as lithium ion batteries for hybrid and electric vehicles and electronic devices, as well as pharmaceutical applications, among other things, and is also the second largest global producer of surface treatment products and services for metal processing, including for use in the automotive and aerospace industries. Rockwood employs approximately 3,500 people and serves customers in more than 60 countries.

Rockwood was incorporated in Delaware in September 2000. Rockwood's principal executive offices are located at 100 Overlook Center, Princeton, New Jersey 08540, and its telephone number at that address is (609) 514-0300. Rockwood's website is http://www.rocksp.com. The information contained on Rockwood's website is not incorporated by reference herein.

THE MERGER AND RELATED TRANSACTIONS

On July 15, 2014, Albemarle, Holdings and Rockwood entered into the Merger Agreement pursuant to which Holdings will merge with and into Rockwood, with Rockwood as the surviving corporation. The Merger is subject to the terms and conditions set out in the Merger Agreement. Following the completion of the Merger, Rockwood will be our wholly-owned subsidiary and Rockwood common stock will no longer be publicly traded.

In the Merger, each outstanding share of Rockwood common stock (other than shares owned, directly or indirectly, by us, Holdings or Rockwood and shares with respect to which appraisal rights are properly exercised and not withdrawn) will be converted into the right to receive the following:

- $50.65 in cash, without interest; and
- 0.4803 of a share of our common stock.

The Merger is subject to shareholder and regulatory approvals and other customary closing conditions and is currently expected to close in the first quarter of 2015. The closing of this offering is not contingent upon the completion of the Merger.

We intend to finance the cash consideration for the Merger from the net proceeds of this offering, proceeds of a public debt offering in the United States (the "U.S. Offering"), borrowings of up to $1.15 billion under the cash bridge facility which will mature 60 days following the completion of the Merger, borrowings under our commercial paper program and borrowings of $1.0 billion under the Term Loan which matures 364 days after completion of the Merger. See "Description of Merger Financing—Cash Bridge Facility." We intend to repay our outstanding 5.10% Senior Notes due 2015 (the "2015 Notes") using a portion of the proceeds of the U.S. Offering. We intend to repay borrowings under the cash bridge facility and the Term Loan with cash on hand of Rockwood and Albemarle.

We also intend to guarantee the $1.25 billion aggregate principal amount of 4.625% Senior Notes due 2020 (the "Rockwood Notes") issued by Rockwood's wholly-owned subsidiary Rockwood Specialties Group, Inc. ("RSGI") and guaranteed by Rockwood, which we expect will cause the Rockwood Notes to achieve an investment grade rating. See "Risk Factors—Risks Related to the Combined Company—If the Rockwood Notes are not rated investment grade following the Merger, the issuer of the Rockwood Notes and its restricted subsidiaries will be subject to the restrictive covenants in the indenture governing the Rockwood Notes and the Rockwood subsidiary guarantees will remain in effect." Following the Merger, within five business days of the Rockwood Notes achieving an investment grade rating or when such merger would not create a default under the indenture governing the Rockwood Notes, whichever is sooner, we intend to merge Holdings II with and into RSGI, with RSGI as the surviving company.

We refer to this offering, the Merger, the U.S. Offering, borrowings under our commercial paper program and Term Loan, the borrowings under our cash bridge facility pending the receipt of certain cash distributions from Rockwood and the repayment of that facility within 60 days upon the receipt of such distributions, the merger of Holdings II with and into RSGI, and the repayment of the 2015 notes collectively as the "Transactions."

RECENT DEVELOPMENTS

On November 14, 2014, the shareholders of Albemarle approved the issuance of shares of Albemarle common stock to holders of Rockwood common stock pursuant to the Merger Agreement. The shareholders of Rockwood approved the adoption of the Merger Agreement on the same day. Pursuant to the Merger Agreement, we plan to close the Merger within two business days of receipt of the final regulatory approval.

On November 24, 2014 the Company, pursuant to the U.S. Offering, issued $250 million aggregate principal amount of 3.000% Senior Notes due 2019 (the "2019 Notes"), $425 million aggregate principal amount of 4.150% Senior Notes due 2024 (the "2024 Notes") and $350 million aggregate principal amount of 5.450% Senior Notes due 2044 (the "2044 Notes").

On December 2, 2014, the Company entered into the cash bridge facility. See "Description of Merger Financing—Cash Bridge Facility."

USE OF PROCEEDS

We estimate the net proceeds from this offering will be approximately €690,000,000, after deducting certain offering expenses including the management and underwriting commission, which together with the net proceeds of the U.S. Offering, borrowings of $1.15 billion under the cash bridge facility which will mature 60 days following the completion of the Merger, borrowings under our commercial paper program and borrowings of $1.0 billion under the Term Loan which matures 364 days after completion of the Merger, will be used to finance the aggregate cash consideration of the Merger and pay related fees and expenses and the remainder, if any, for general corporate purposes. We intend to repay our outstanding 2015 Notes using a portion of the proceeds of the U.S. Offering. We intend to repay borrowings under the cash bridge facility and Term Loan with the cash on hand of Rockwood and Albemarle. This offering is not conditioned on the closing of the Merger.

Pending application of the net proceeds of this offering for the foregoing purposes, we expect to, but we are not required to, invest such net proceeds in either cash or high quality, short-term debt securities.

RISK FACTORS

An investment in the Notes involves risk. Prior to making a decision about investing in the Notes, and in consultation with your own financial and legal advisors, you should carefully consider the following risk factors regarding the Notes and this offering, as well as the risk factors incorporated by reference in this Offering Circular from the 2013 10-K under the heading "Risk Factors" and other filings we may make from time to time with the SEC. You should also refer to the other information in this Offering Circular, including our financial statements and the related notes incorporated by reference into this Offering Circular and the unaudited pro forma condensed combined financial statements included elsewhere in this Offering Circular. Additional risks and uncertainties that are not yet identified may also materially harm our business, operating results and financial condition and could result in a complete loss of your investment.

Risks Related to the Merger

We cannot provide any assurance that the Merger will be completed.

The completion of the Merger is subject to customary closing conditions described in the Merger Agreement, including, among others, (i) adoption by Rockwood shareholders of the Merger Agreement, (ii) approval by Albemarle shareholders of the Albemarle share issuance, (iii) obtaining antitrust and other regulatory approval in the United States and certain other jurisdictions and (iv) the absence of any event, change, condition, occurrence or effect that, individually or in the aggregate, has or would reasonably be expected to have, a material adverse effect on Rockwood's or Albemarle's business.

Although each of Rockwood and Albemarle has agreed in the Merger Agreement to use its reasonable best efforts to take, or cause to be taken, all actions necessary, proper or advisable to comply promptly with all legal requirements which may be imposed on such party or its subsidiaries with respect to the Merger, these and other conditions to the Merger may not be satisfied. In addition, satisfying the conditions to the Merger may take longer than, and could cost more than, Albemarle and Rockwood expect. Any delay in completing the Merger may adversely affect the benefits that Rockwood and Albemarle expect to achieve from the Merger and the integration of their businesses.

The Merger is subject to the receipt of consents and clearances from regulatory authorities that may impose conditions that could have an adverse effect on Albemarle, Rockwood or the combined company following the Merger or, if not obtained, could prevent the completion of the Merger.

Before the Merger may be completed, applicable waiting periods must expire or terminate under antitrust and competition laws and clearances or approvals must be obtained from various regulatory entities. In deciding whether to grant antitrust or regulatory clearances, the relevant governmental entities will consider the effect of the Merger on competition within their relevant jurisdiction. The terms and conditions of the approvals that are granted may impose requirements, limitations or costs or place restrictions on the conduct of the combined company's business. Despite the parties' commitments to use their reasonable best efforts to comply with conditions imposed by regulatory entities, under the terms of the Merger Agreement, Albemarle and Rockwood will not be required to take actions that would reasonably be expected to have a material adverse effect on the business of Albemarle or Rockwood as the surviving corporation after the Merger. There can be no assurance that regulators will not impose conditions, terms, obligations or restrictions and that such conditions, terms, obligations or restrictions will not have the effect of delaying the completion of the Merger, imposing additional material costs on or materially limiting the revenues of the combined company following the Merger or otherwise reduce the anticipated benefits of the Merger if the Merger were consummated successfully within the expected timeframe. In addition, Albemarle cannot provide assurance that any such conditions, terms, obligations or restrictions will not result in the delay or abandonment of the Merger. Additionally, the completion of the Merger is conditioned on the absence of certain restraining orders or injunctions by judgment, court order or law that would prohibit the completion of the Merger.

Albemarle will incur transaction and integration costs in connection with the Merger.

Albemarle expects that it will incur significant, non-recurring costs in connection with consummating the Merger. In addition, Albemarle will incur integration and restructuring costs following the completion of the Merger as Albemarle integrates the businesses of the two companies. There can be no assurances that the expected benefits and efficiencies related to the integration of the businesses will be realized to offset these transaction, integration and restructuring costs over time. Albemarle may also incur additional costs to maintain employee

morale and to retain key employees. Albemarle will also incur significant fees and expenses relating to the financing arrangements in connection with the Merger. Albemarle will also incur significant legal, financial advisor, accounting, banking and consulting fees, fees relating to regulatory filings and notices, SEC filing fees, printing and mailing fees and other costs associated with the Merger. Some of these costs are payable regardless of whether the Merger is completed.

The Merger Agreement restricts Albemarle's conduct of business prior to the completion of the Merger and limits both parties' ability to pursue an alternative acquisition proposal to the Merger.

Under the Merger Agreement, Albemarle is subject to certain restrictions on the conduct of its businesses prior to completing the Merger, which restrictions may adversely affect Albemarle's ability to exercise certain of its business strategies. These restrictions may prevent Albemarle from pursuing otherwise attractive business opportunities and making other changes to their respective businesses prior to the completion of the Merger or termination of the Merger Agreement.

In addition, the Merger Agreement prohibits Albemarle from (A) soliciting or, subject to certain exceptions set forth in the Merger Agreement, knowingly facilitating or encouraging any inquiry or proposal relating to alternative business combination transactions, or (B) subject to certain exceptions set forth in the Merger Agreement, engaging in discussions or negotiations regarding, or providing any nonpublic information in connection with, proposals relating to alternative business combination transactions. In certain circumstances, upon termination of the Merger Agreement, Albemarle will be required to pay a termination fee of $300 million to Rockwood and/or to reimburse Rockwood for its transaction-related expenses, subject to a $25 million limit, if the Merger is not consummated (provided that the amount of any expenses paid by Albemarle to Rockwood will be credited against any termination fee to be paid by Albemarle if the termination fee subsequently becomes payable). These provisions may limit Albemarle's ability to pursue offers from third parties that could result in greater value to its shareholders than the value resulting from the Merger. The termination fee may also discourage third parties from pursuing an alternative acquisition proposal with respect to Albemarle or might result in third parties proposing to pay a lower value per share to acquire Albemarle than it might otherwise have been willing to pay.

While the Merger is pending, Albemarle will be subject to business uncertainties that could adversely affect its businesses.

Uncertainty about the effect of the Merger on employees, customers and suppliers may have an adverse effect on Albemarle. These uncertainties may impair Albemarle's ability to attract, retain and motivate key personnel until the Merger is consummated and for a period of time thereafter, and could cause both parties' respective customers, suppliers and other business partners to delay or defer certain business decisions or to seek to change existing business relationships with Albemarle. Employee retention may be particularly challenging during the pendency of the Merger because employees may experience uncertainty about their future roles with the combined company. If, despite Albemarle's retention efforts, key employees depart because of issues relating to the uncertainty and difficulty of integration or a desire not to remain with the companies as combined, Albemarle's businesses could be seriously harmed. Any delay in completing the Merger may further increase such uncertainties and the adverse effects related thereto.

Failure to complete the Merger could materially and adversely impact the financial condition, results of operations and stock price of Albemarle.

As described above, the conditions to the completion of the Merger may not be satisfied. If the Merger is not completed for any reason, Albemarle will be subject to several risks, including the following:

- being required to pay a termination fee of $300 million under certain circumstances provided in the Merger Agreement;

- being required to reimburse Rockwood for certain fees and expenses relating to the Merger, such as legal, financial advisor, accounting, banking, consulting and printing fees and expenses up to $25 million (provided that the amount of any expenses paid by Albemarle to Rockwood will be credited against any termination fee to be paid by Albemarle if the termination fee subsequently becomes payable), under certain circumstances provided in the Merger Agreement;

- having had the focus of management diverted from day-to-day operations and other opportunities that could have been beneficial to Albemarle;

- the market prices of Albemarle common stock might decline to the extent that the current market prices reflect a market assumption that the Merger would be completed;

- customers and suppliers may seek to modify their respective relationships with Albemarle and Albemarle's ability to attract new employees and retain existing employees may be harmed by uncertainties associated with the Merger;

- being subject to potential litigation related to a failure to complete the Merger or to enforce obligations under the Merger Agreement; and

- if Albemarle seeks out another Merger or business combination following termination of the Merger Agreement, it may not be able to negotiate a transaction with another party on terms comparable to, or better than, the terms of the Merger.

Any such events could have a material adverse impact on Albemarle's financial condition, results of operations and stock price.

Risks Related to the Combined Company

Albemarle will incur substantial additional indebtedness in connection with financing the Merger.

The indebtedness of Albemarle and Rockwood as of September 30, 2014 was approximately $1.1 billion and $1.3 billion, respectively. If the Transactions had been completed on September 30, 2014, Albemarle would have had approximately $6.1 billion of indebtedness on a pro forma consolidated basis. As a result, following the Merger, Albemarle, on a consolidated basis, will have substantial additional indebtedness and related debt service obligations. This additional indebtedness and related debt service obligations could have important consequences, including:

- reducing flexibility in planning for, or reacting to, changes in Albemarle's businesses, the competitive environment and the industries in which it operates, and to technological and other changes;

- lowering credit ratings;

- reducing access to capital and increasing borrowing costs generally or for any additional indebtedness to finance future operating and capital expenses and for general corporate purposes;

- reducing funds available for operations, capital expenditures and other activities; and

- creating competitive disadvantages relative to other companies with lower debt levels.

The combined company may not be able to successfully integrate the businesses of Rockwood and Albemarle and therefore may not be able to realize the anticipated benefits of the Merger.

Realization of the anticipated benefits in the Merger will depend, in part, on the combined company's ability to successfully integrate the businesses and operations of Albemarle and Rockwood. The combined company will be required to devote significant management attention and resources to integrating its business practices, operations and support functions.

The success of the combined company after the Merger will also depend in part upon the ability of Albemarle and Rockwood to retain key employees of both companies during the periods before and after the Merger is completed. The diversion of management's attention and any delays or difficulties encountered in connection with the Merger and the integration of the two companies' operations could have an adverse effect on the business, financial results, financial condition or stock price of Albemarle following the Merger. The integration process may also result in additional and unforeseen expenses. There can be no assurance that the contemplated synergies anticipated from the Merger will be realized. If the combined company is not successfully integrated, the

anticipated benefits of the Merger may not be realized fully or at all or may take longer to realize than expected. There can be no assurances that the expected benefits and efficiencies related to the integration of the businesses will be realized to offset the integration and restructuring costs over time.

If the Rockwood Notes are not rated investment grade following the Merger, the issuer of the Rockwood Notes and its restricted subsidiaries will be subject to the restrictive covenants in the indenture governing the Rockwood Notes and the Rockwood subsidiary guarantees will remain in effect.

The indenture governing the Rockwood Notes provides that if the Rockwood Notes are rated investment grade, many of the restrictive covenants contained in the indenture and the guarantees by certain of Rockwood's subsidiaries will cease to be in effect. If the Rockwood Notes are not rated investment grade following the Merger, the issuer of the Rockwood Notes and its restricted subsidiaries will continue to be subject to the restrictive covenants that are currently applicable and the subsidiary guarantees will remain in effect. These covenants include restrictions on the incurrence of indebtedness and the making of dividends and other restricted payments. If the covenants and guarantees remain in effect, Albemarle's ability to operate, finance and integrate the Rockwood businesses could be adversely affected, which could result in Albemarle not receiving all of the anticipated benefits of the Merger.

If the Rockwood Notes are downgraded in connection with the Merger, Albemarle will be required to offer to repurchase the Rockwood Notes.

The indenture governing the Rockwood Notes requires the issuer to offer to repurchase the Rockwood Notes at 101% of their principal amount (plus accrued and unpaid interest) if the notes receive certain ratings downgrades in connection with a change of control transaction. If, in connection with the Merger, the Rockwood Notes are downgraded, the requirement to make a change of control repurchase offer would be triggered. In such an event, it is possible that Albemarle may not have access to sufficient financing to repurchase all of the Rockwood Notes tendered in the change of control repurchase offer, or that any such financing may not be on favorable terms. Albemarle has not obtained financing commitments to fund a change of control repurchase offer.

The unaudited pro forma financial information included in this Offering Circular may not be indicative of what the combined company's actual financial position or results of operations would have been.

The unaudited pro forma financial information in this Offering Circular is presented for illustrative purposes only and is not necessarily indicative of what the combined company's actual financial position or results of operations would have been had the Merger been completed on the date(s) indicated. The preparation of the pro forma financial information is based upon available information and certain assumptions and estimates that Albemarle and Rockwood currently believe are reasonable. The unaudited pro forma financial information reflects adjustments, which are based upon preliminary estimates, to allocate the purchase price to Rockwood's net assets. The purchase price allocation reflected in this Offering Circular is preliminary, and the final allocation of the purchase price will be based upon the actual purchase price and the fair value of the assets and liabilities of Rockwood as of the date of the completion of the Merger. In addition, subsequent to the completion of the Merger, there may be further refinements of the purchase price allocation as additional information becomes available. Accordingly, the final purchase accounting adjustments may differ materially from the pro forma adjustments reflected in the Offering Circular. See "Unaudited Pro Forma Condensed Consolidated Financial Statements" beginning on page 25.

Risks Related to this Offering and the Notes

Because a significant portion of our operations is conducted through our subsidiaries and joint ventures, our ability to service our debt is dependent on our receipt of distributions or other payments from our subsidiaries and joint ventures.

A significant portion of our operations is conducted through our subsidiaries and joint ventures. As a result, our ability to service our debt could be dependent on the earnings of our subsidiaries and joint ventures and the payment of those earnings to us in the form of dividends, loans or advances and through repayment of loans or advances from us. Payments to us by our subsidiaries and joint ventures will be contingent upon our subsidiaries' or joint ventures' earnings and other business considerations and may be subject to statutory or contractual restrictions. In addition, there may be significant tax and other legal restrictions on the ability of non-U.S. subsidiaries or joint ventures to remit money to us.

The Notes will be structurally subordinated to indebtedness of our non-guarantor subsidiaries and joint ventures and until RSGI merges with Holdings II, to the Rockwood Notes.

Following the Merger, Holdings II will not merge with and into RSGI, the issuer of the Rockwood Notes, until the Rockwood Notes either achieve an investment grade rating such that the restrictive covenants contained in the indenture governing the Rockwood Notes and the guarantees by certain of Rockwood's subsidiaries cease to be in effect or such merger would not create a default under the indenture governing the Rockwood Notes. As a result, until RSGI merges with and into Holdings II, the Notes will be structurally subordinated in right of payment to the Rockwood Notes. See "—Risks Related to the Combined Company—If the Rockwood Notes are not rated investment grade following the Merger, the issuer of the Rockwood Notes and its restricted subsidiaries will be subject to the restrictive covenants in the indenture governing the Rockwood Notes and the Rockwood subsidiary guarantees will remain in effect." In addition, the Notes will be structurally subordinated in right of payment to all existing and future debt and other liabilities, including trade payables, of Albemarle's non-guarantor subsidiaries and joint ventures and the claims of creditors of those subsidiaries and joint ventures, including trade creditors, will have priority as to the assets of those subsidiaries and joint ventures. In addition, the Fiscal Agency Agreement will not include any limitations on these subsidiaries and joint ventures to incur additional indebtedness, subject to certain limitations. The only subsidiaries that will guarantee the Notes are Holdings and Holdings II and their respective successors for as long as the Rockwood Notes have not been repaid or otherwise discharged. As of September 30, 2014, on a pro forma basis after giving effect to the Transactions, excluding the Rockwood Notes and guarantees of the Notes offered hereby and other guarantees that will be released when the Rockwood Notes are repaid or otherwise discharged, Albemarle's subsidiaries would have had total debt and current liabilities relating to continuing operations, including trade payables, of $483.6 million, $62.6 million of which would have been indebtedness.

The terms of the Fiscal Agency Agreement and the Notes provide only limited protection against significant corporate events and other actions we may take that could adversely impact your investment in the Notes.

While the Fiscal Agency Agreement and the Notes contain limited terms intended to provide limited protection to the holders of the Notes upon the occurrence of certain events involving significant corporate transactions, such terms are limited and may not be sufficient to protect your investment in the Notes.

The definition of the term "Change of Control Triggering Event" (as defined in "Description of Notes—Offer to Repurchase Upon Change of Control Triggering Event") does not cover a variety of transactions (such as acquisitions by us or recapitalizations) that could negatively affect the value of your Notes. If we were to enter into a significant corporate transaction that would negatively affect the value of the Notes but would not constitute a Change of Control Triggering Event, we would not be required to offer to repurchase your Notes prior to their maturity.

Furthermore, the Fiscal Agency Agreement and the Notes do not:

- require us to maintain any financial ratios or specific levels of net worth, revenues, income, cash flow or liquidity;
- limit our ability or the ability of the note guarantors to incur indebtedness that is equal in right of payment to the Notes;
- restrict our non-guarantor subsidiaries' ability to issue securities or otherwise incur indebtedness that would be senior to our equity interests in our subsidiaries and therefore rank effectively senior to the Notes;
- limit the ability of our subsidiaries to service indebtedness;
- restrict our ability to repurchase or prepay any other of our securities or other indebtedness; or
- restrict our ability to make investments or to repurchase or pay dividends or make other payments in respect of our common stock or other securities ranking junior to the Notes.

As a result of the foregoing, when evaluating the terms of the Notes, you should be aware that the terms of the Fiscal Agency Agreement and the Notes do not restrict our ability to engage in, or to otherwise be a party to, a variety of corporate transactions, circumstances and events that could have an adverse impact on your investment in the Notes.

Changes in credit ratings issued by nationally recognized statistical rating organizations could adversely affect our cost of financing and the market price of our securities.

Credit rating agencies rate our debt securities on factors that include our operating results, actions that we take, their view of the general outlook for our industry and their view of the general outlook for the economy. Actions taken by the rating agencies can include maintaining, upgrading, or downgrading the current rating or placing us on a watch list for possible future downgrading. Downgrading the credit rating of our debt securities or placing us on a watch list for possible future downgrading would likely increase our cost of financing, limit our access to the capital markets and have an adverse effect on the market price of our securities.

The instruments governing our indebtedness do not limit our acquisitions and allow us to incur additional indebtedness, including indebtedness in relation to acquisitions.

We have historically expanded our business primarily through acquisitions. A part of our business strategy is to continue to grow through acquisitions that complement and expand our distribution network. The Fiscal Agency Agreement governing the Notes, and the terms of our other indebtedness, do not limit the number or scale of acquisitions that we may complete. Because the consummation of acquisitions and integration of acquired businesses involves significant risk, this means that holders of the Notes will be subject to the risks inherent in our acquisitive strategy.

In addition, the Fiscal Agency Agreement governing the Notes described in this Offering Circular does not restrict our ability to incur additional unsecured indebtedness and subject to some limitations, permits us to incur secured indebtedness. The Notes will be effectively subordinated to any secured indebtedness we may incur to the extent of the value of the collateral securing such indebtedness. Our Revolving Credit Facility does limit the amount of consolidated funded debt (as defined in the Revolving Credit Facility) that we can incur, insofar as we must comply with financial covenants limiting the maximum leverage ratio that Albemarle is permitted to maintain to 4.50 times consolidated EBITDA (calculated to include cost synergies related to the Merger reasonably expected to be realized within 12 months of the completion of the Merger up to 5% of consolidated EBITDA).

United States Federal and state laws allow courts, under specific circumstances, to void guarantees and to require you to return payments received from guarantors.

Although you will be direct creditors of the note guarantors by virtue of the note guarantees, existing or future creditors of any note guarantor could avoid or subordinate that note guarantor's note guarantee under the fraudulent conveyance laws if they were successful in establishing that:

- the note guarantee was incurred with fraudulent intent; or
- the note guarantor did not receive fair consideration or reasonably equivalent value for issuing its guarantee and
- was insolvent at the time of the note guarantee;
- was rendered insolvent by reason of the note guarantee;
- was engaged in a business or transaction for which its assets constituted unreasonably small capital to carry on its business; or
- intended to incur, or believed it would incur, debt beyond its ability to pay such debt as it matured.

The measures of insolvency for purposes of determining whether a fraudulent conveyance occurred vary depending upon the laws of the relevant jurisdiction and upon the valuation assumptions and methodology applied by the court. Generally, however, a company would be considered insolvent for purposes of the foregoing if:

- the sum of the company's debts, including contingent, unliquidated and unmatured liabilities, is greater than all of such company's property at a fair valuation, or

- if the present fair saleable value of the company's assets is less than the amount that will be required to pay the probable liability on its existing debts as they become absolute and matured.

We cannot assure you as to what standard a court would apply in order to determine whether a note guarantor was "insolvent" as of the date its note guarantee was issued, and we cannot assure you that, regardless of the method of valuation, a court would not determine that any note guarantors were insolvent on that date. The note guarantees could be subject to the claim that, since the note guarantees were incurred for the benefit of Albemarle and only indirectly for the benefit of the note guarantors, the obligations of the note guarantors thereunder were incurred for less than reasonably equivalent value or fair consideration.

We may not have sufficient funds to purchase Notes upon a Change of Control Triggering Event.

If there is a Change of Control Triggering Event under the terms of the Fiscal Agency Agreement, each holder of Notes may require us to purchase all or a portion of their Notes at a purchase price equal to 101% of the principal amount thereof, plus accrued and unpaid interest, if any, up to but not including the date of purchase. In order to purchase any outstanding Notes, we might have to refinance our outstanding indebtedness, which we might not be able to do. Even if we were able to refinance our other indebtedness, any financing might be on terms unfavorable to us. In addition, our Revolving Credit Facility provides that the occurrence of certain kinds of change of control events will constitute a default under our Revolving Credit Facility. We cannot assure you that we will have the financial ability to purchase outstanding Notes upon the occurrence of a change of control. See "Description of Notes—Offer to Repurchase Upon Change of Control Triggering Event."

There is currently no market for the Notes. We cannot assure you that an active trading market will develop.

The Notes are new securities for which there is currently no existing market. Although we have made an application to list the Notes on the Global Exchange Market of the Irish Stock Exchange plc, we cannot assure you that the Notes will become or will remain listed. We cannot assure you as to the liquidity of any market that may develop for the Notes, the ability of holders of the Notes to sell them, or the price at which the holders of the Notes may be able to sell them. The liquidity of any market for the Notes will depend on the number of holders of the Notes, prevailing interest rates, the market for similar securities, and other factors, including general economic conditions and our own financial condition, performance, and prospects. As a result, we cannot assure you that an active trading market for the Notes will develop or, if one does develop, that it will be maintained.

We cannot assure you that the procedures for book-entry interests to be implemented through Euroclear or Clearstream will be adequate to ensure the timely exercise of your rights under the Notes.

Unless and until Notes in definitive registered form are issued in exchange for Global Notes, owners of book-entry interests will not be considered owners or holders of the Notes except in the limited circumstances provided in the Fiscal Agency Agreement. The common depositary for Euroclear and Clearstream (or its nominee) will be the sole registered holder of the Global Notes representing the Notes. After payment to the common depositary, we will have no responsibility or liability for the payment of interest, principal, or other amounts to the owners of book-entry interests. Accordingly, if you own a book-entry interest, you must rely on the procedures of Euroclear or Clearstream, as applicable, and if you are not a participant in Euroclear or Clearstream, on the procedures of the participant through which you own your interest, to exercise any rights and obligations of a holder under the Fiscal Agency Agreement. See "Book-Entry; Delivery and Form."

Unlike the holders of the Notes themselves, owners of book-entry interests will not have the direct right to act upon our solicitations for consents, requests for waivers, or other actions from holders of the Notes. Instead, if you own a book-entry interest, you will be permitted to act only to the extent you have received appropriate proxies to do so from Euroclear or Clearstream. There can be no assurance that procedures implemented for the granting of such proxies will be sufficient to enable you to vote on any request actions on a timely basis.

Similarly, upon the occurrence of an event of default under the Fiscal Agency Agreement, if you own a book-entry interest, you will be restricted to acting through Euroclear or Clearstream. We cannot assure you that the procedures to be implemented through Euroclear or Clearstream will be adequate to ensure the timely exercise of rights under the Notes. See "Book-Entry; Delivery and Form."

If we are required to redeem the Notes, you may not obtain your expected return on the Notes.

If (i) the Merger Agreement is terminated or (ii) we do not consummate the Merger on or prior to August 15, 2015, we will be required to redeem the Notes for a redemption price equal to 101% of the aggregate principal amount of the Notes, plus accrued and unpaid interest, if any, to, but excluding, the date of redemption. See "Description of Notes—Special Mandatory Redemption." If we redeem the Notes pursuant to a special mandatory redemption, you may not obtain your expected return on these Notes. Your decision to invest in the Notes is made at the time of this offering of these Notes. You will not have any right to require us to repurchase these Notes if, between the closing of this offering and the closing of the Merger, we experience any changes in our business, financial condition, liquidity, results of operations or prospects, or if the terms of the Merger or the financing thereof change.

There may be risks associated with foreign currency judgments.

The Fiscal Agency Agreement and the Notes referred to in this Offering Circular will be governed by, and construed in accordance with, the laws of the State of New York. An action based upon an obligation payable in a currency other than U.S. dollars may be brought in courts in the United States. However, courts in the United States have not customarily rendered judgments for money damages denominated in any currency other than U.S. dollars. In addition, it is not clear whether, in granting a judgment, the rate of conversion would be determined with reference to the date of default, the date judgment is rendered, or any other date. The Judiciary Law of the State of New York provides, however, that an action based upon an obligation payable in a currency other than U.S. dollars will be rendered in the foreign currency of the underlying obligation and converted into U.S. dollars at a rate of exchange prevailing on the date the judgment or decree is entered. In these cases, holders of foreign currency securities would bear the risk of exchange rate fluctuations between the time the amount of judgment is calculated and the time the foreign currency was converted into U.S. dollars and paid to the holders.

You should consult your own financial and legal advisors as to the risks entailed by an investment in the Notes. The Notes are not an appropriate investment for investors who are unsophisticated with respect to foreign currency transactions.

Exchange rate risks and exchange controls may adversely impact currency conversions of principal and interest paid on the Notes.

We will pay principal and interest on the Notes in euros. This presents certain risks relating to currency conversions if a holder's financial activities are denominated principally in a currency other than euros. These risks include the risk that exchange rates may significantly change (including changes due to devaluation of the euro or revaluation of the holder's currency) and the risk that authorities with jurisdiction over the holder's currency may impose or modify exchange controls. An appreciation in the value of the holder's currency relative to the euro would decrease the holder's currency-equivalent yield on the Notes, the holder's currency-equivalent value of the principal payable on the Notes and the holder's currency-equivalent market value of the Notes. Governments and monetary authorities may impose (as some have done in the past) exchange controls that could adversely affect an applicable exchange rate. As a result, holders may receive less interest or principal than expected, or no interest or principal.

The Notes may be traded in integral multiples of less than the specified denomination.

The Notes have denominations consisting of a minimum specified denomination plus one or more higher integral multiples of another smaller amount, as such, it is possible that the Notes may be traded in amounts in excess of the minimum specified denomination that are not integral multiples of such minimum specified denomination. In such a case a holder who, as a result of trading such amounts, holds an amount which is less than the minimum specified denomination in its account with the relevant clearing system at the relevant time may not receive a definitive Note in respect of such holding (should definitive Notes be printed) and would need to purchase a principal amount of Notes such that its holding amounts to a specified denomination. If such Notes in definitive form are issued, holders should be aware that definitive Notes which have a denomination that is not an integral multiple of the minimum specified denomination may be illiquid and difficult to trade.

EU Savings Directive—A paying agent may be obligated to withhold taxes under the EU Savings Directive.

Under EC Council Directive 2003/48/EC on the taxation of savings income (the "directive"), each member state of the European Union (a "member state") is required to provide to the tax authorities of another member state details of payments of interest (or similar income) made by a person within its jurisdiction to, or collected by such a person for, an individual resident in that other member state or certain limited types of entity established in that other member state. However, for a transitional period, Luxembourg and Austria may instead apply (unless during such period they elect otherwise) a withholding system in relation to such payments, deducting tax at a rate of 35%. The transitional period is to terminate at the end of the first full fiscal year following agreement by certain non-EU countries to the exchange of information relating to such payments. In April 2013, the Luxembourg Government announced its intention to abolish the withholding system with effect from January 1, 2015, in favor of automatic exchange under the directive.

On March 24, 2014, the European Council adopted an EU Council Directive amending and broadening the scope of the requirements described above. In particular, the changes expand the range of payments covered by the directive to include certain additional types of income, and widen the range of recipients payments to whom are covered by the directive, to include certain other types of entity and legal arrangement. Member states are required to implement national legislation giving effect to these changes by January 1, 2016 (which national legislation must apply from January 1, 2017). If a payment were to be made or collected through a member state that has opted for a withholding system and an amount of, or in respect of, tax were to be withheld from that payment, then neither we, nor any paying agent nor any other person would be obliged to pay additional amounts with respect to any note as a result of the imposition of such withholding tax. We will maintain a paying agent in a member state of the European Union that is not obliged to withhold or deduct tax pursuant to the European Union Directive 2003/48/EC or any other directive implementing the conclusions of the ECOFIN Council meeting of 26 and 27 November 2000 on the taxation of savings income, or any law implementing or complying with or introduced in order to conform to such directive (so long as there is such a member state).

Withholding pursuant to the United States Foreign Account Tax Compliance Act ("FATCA") may apply to payments made with respect to the Notes, including as a result of the failure of a holder or a holder's bank or broker to comply with reporting, certification and related requirements.

A U.S. federal withholding tax of 30% may apply to interest on the Notes or, after December 31, 2016, gross proceeds from the disposition of the Notes paid to certain non-U.S. entities, including foreign financial institutions, unless the non-U.S. entity complies with the reporting, certification and related requirements under FATCA. This withholding may apply regardless of whether the non-U.S. entity is a beneficial owner or an intermediary. Accordingly, payments made with respect to Notes held through a bank or broker could be subject to withholding if, for example, the bank or broker fails to comply with these requirements, even though the holder itself might not otherwise have been subject to withholding. If a payment made with respect to any of the Notes is subject to this withholding tax, no additional amounts will be paid, and the holder of those Notes will receive less than the amount provided in the Notes to be due and payable.

Prospective investors should consult their tax advisors regarding their withholding. For more information, see "Taxation—FATCA."

CAPITALIZATION

The following table sets forth our cash and cash equivalents and capitalization as of September 30, 2014 (i) on an actual basis and (ii) on a pro forma as adjusted basis to give effect to the Transactions as if they had occurred on such date. Actual amounts may vary from the pro forma as adjusted amounts set forth below depending on several factors, including potential changes in our financing plans as a result of market conditions or the timing of the consummation of the Merger. You should read the data set forth in the table below in conjunction with "Use of Proceeds," "Unaudited Pro Forma Condensed Consolidated Financial Statements" and "Risk Factors" included in this Offering Circular and "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and related notes incorporated by reference in this Offering Circular. The pro forma as adjusted information set forth below may not reflect our cash, debt and capitalization in the future.

	As of September 30, 2014	
	Actual	Pro Forma As Adjusted
	(unaudited) (amounts in thousands)	
Cash and cash equivalents[1]	$ 653,120	$ 178,733
Short-term debt:		
Revolving Credit Facility[1][2]	—	—
Term Loan[1][3]	—	—
Commercial paper notes	355,876	355,876
Miscellaneous	12,392	21,892
Total short-term debt	368,268	377,768
Long-term debt, excluding current portion:[4]		
3.000% Senior Notes due 2019[5]	—	250,000
4.150% Senior Notes due 2024[5]	—	425,000
5.450% Senior Notes due 2044[5]	—	350,000
Notes offered hereby	—	873,110[6]
5.10% Senior Notes due 2015, net of unamortized discount of $11 at September 30, 2014[7]	324,989	—
4.50% Senior Notes due 2020, net of unamortized discount of $1,950 at September 30, 2014	348,050	348,050
4.625% Senior Notes due 2020 of Rockwood Specialties Group, Inc. ("RSGI")[8]	—	1,289,900
Other loans of Rockwood	—	39,000
Fixed-rate foreign borrowings	—	—
Variable-rate foreign bank loans	10,980	10,980
Capitalized lease obligations of Rockwood	—	—
Miscellaneous	88	97
Total long-term debt[9]	684,107	3,586,137
Total debt	1,052,375	3,963,905
Total equity	1,587,271	3,544,419
Total capitalization	$ 2,639,646	$ 7,508,324

(1) We plan to use the proceeds of this offering, together with the net proceeds from the U.S. Offering, borrowings of $1.15 billion under the cash bridge facility which will mature 60 days following the completion of the Merger, borrowings under our commercial paper program and borrowings of $1.0 billion under the Term Loan which matures 364 days after completion of the Merger to finance the aggregate cash consideration for the Merger and pay related fees and expenses and the remainder, if any, for general corporate purposes. We intend to repay borrowings under the cash bridge facility and the Term Loan with the cash on hand of Rockwood and Albemarle. See "Use of Proceeds."

(2) On February 7, 2014, we entered into a credit agreement establishing a five-year, revolving, unsecured $750.0 million credit facility (the "Existing Revolving Credit Facility"), with maturity on February 7, 2019. On

August 15, 2014, we and Albemarle Global Finance Company SCA, as borrowers, entered into an amendment (the "Amendment" and, together with the Existing Revolving Credit Facility, the "Revolving Credit Facility") to the Existing Revolving Credit Facility, among the several banks and other financial institutions as may from time to time become parties thereto, and Bank of America, N.A., as Administrative Agent, Swing Line Lender and L/C Issuer. The Amendment amends certain provisions of the Existing Revolving Credit Facility, including increasing the maximum leverage ratio that we are permitted to maintain to 4.50 times consolidated EBITDA (calculated to include cost synergies related to the Merger reasonably expected to be realized within 12 months of the completion of the Merger up to 5% of consolidated EBITDA) for the first four quarters following the completion of the Merger, stepping down by 0.25 on a quarterly basis thereafter until reaching 3.50 times consolidated EBITDA. See "Description of Merger Financing."

(3) On August 15, 2014, Albemarle Corporation entered into a term loan credit agreement (the "Term Loan"), among the several banks and other financial institutions as may from time to time become parties thereto, and Bank of America, N.A., as Administrative Agent. The Term Loan provides for a tranche of senior unsecured term loans in an aggregate amount of $1.0 billion in connection with the Merger. The Term Loan matures 364 days from the date of funding, and the funding of the Term Loan is expected to occur with the closing of the Merger.

(4) For a discussion of our long-term debt obligations and related guarantees, see "Description of Merger Financing."

(5) On November 24, 2014 we issued the 2019 Notes, the 2024 Notes and the 2044 Notes in the U.S. Offering. We expect to use the proceeds to fund a portion of aggregate cash consideration for the Merger.

(6) The aggregate principal amount of the Notes has been converted from euros into U.S. dollars at an assumed exchange rate of $1.2473=€1.00.

(7) We expect to repay the 2015 notes at maturity using proceeds from the U.S. Offering.

(8) We expect to guarantee the Rockwood Notes upon consummation of the Merger. Following the Merger, within five business days of the Rockwood Notes achieving an investment grade rating or when such merger would not create a default under the indenture governing the Rockwood Notes, whichever is sooner, we intend to merge Holdings II with and into RSGI, with RSGI as the surviving company.

(9) Pro forma as adjusted total long-term debt does not reflect the incurrence of indebtedness under the commercial paper program. See "Use of Proceeds."

SUMMARY CONSOLIDATED FINANCIAL DATA

Albemarle Summary Consolidated Financial Data

The following tables present our summary consolidated financial data. The summary consolidated financial data should be read in conjunction with our consolidated financial statements and the related notes thereto and the related "Management's Discussion and Analysis of Results of Operations and Financial Condition" in our 2013 Form 10-K and our Quarterly Reports on Form 10-Q for the three-month periods ended March 31, June 30 and September 30, 2014 (in the case of the 2013 10-K and the Quarterly Report on Form 10-Q for the three-month period ended March 31, 2014, as amended by our Current Report on Form 8-K filed with the SEC on August 8, 2014), each of which is incorporated by reference herein. The consolidated results of operations data for the years ended December 31, 2013, 2012 and 2011 and the consolidated balance sheet data as of December 31, 2013 and 2012 have been derived from our audited consolidated financial statements, which are incorporated by reference herein. The unaudited results of operations data for the nine-month periods ended September 30, 2014 and 2013 and the unaudited balance sheet data as of September 30, 2014 are derived from our Quarterly Report on Form 10-Q for the three-month period ended September 30, 2014, have been prepared on a basis consistent with our audited consolidated financial statements and in the opinion of management, reflect all adjustments, consisting of only normal and recurring adjustments, necessary for a fair presentation of our results of operations, financial position and cash flows for the periods presented. Our interim unaudited results of operations are not necessarily indicative of results that may be expected for any other interim period or for the full year.

(in thousands, except for per share amounts and footnote data)	**Nine Months Ended September 30,**		**Year Ended December 31,**		
	2014	**2013**	**2013**	**2012**	**2011**
Results of Operations					
Net sales	$ 1,846,982	$ 1,754,635	$ 2,394,270	$ 2,519,154	$ 2,651,667
Costs and expenses	1,552,346	1,405,070	1,817,595	2,119,371	2,131,919
Operating profit	294,636	349,565	576,675	399,783	519,748
Interest and financing expenses	(26,255)	(22,335)	(31,559)	(32,800)	(37,574)
Other (expenses) income, net	(6,454)	(6,147)	(6,674)	1,229	357
Income from continuing operations before income taxes and equity in net income of unconsolidated investments	261,927	321,083	538,442	368,212	482,531
Income tax expense	46,700	72,897	134,445	80,433	104,471
Net income from continuing operations before equity in net income of unconsolidated investments	215,227	248,186	403,997	287,779	378,060
Equity in net income of unconsolidated investments (net of tax)	28,200	25,308	31,729	38,067	43,754
Income from continuing operations	243,427	273,494	435,726	325,846	421,814
Income (loss) from discontinued operations (net of tax)	(68,473)	4,994	4,108	4,281	(1,617)
Net income	174,954	278,488	439,834	330,127	420,197
Net income attributable to noncontrolling interests	(23,130)	(21,250)	(26,663)	(18,591)	(28,083)
Net income attributable to Albemarle Corporation	$ 151,824	$ 257,238	$ 413,171	$ 311,536	$ 392,114

(in thousands, except for per share amounts and footnote data)	As of September 30, 2014	As of December 31, 2013	As of December 31, 2012
Financial Position and Other Data			
Total assets	$ 3,393,466	$3,584,797	$3,437,291
Operations:			
Working capital	695,597	1,046,552	1,022,304
Current ratio	1.86	3.40	3.66
Depreciation and amortization	78,344	107,370	99,020
Capital expenditures	76,682	155,346	280,873
Investments in joint ventures	—	—	—
Acquisitions, net of cash acquired	—	2,565	3,360
Research and development expenses	66,916	82,246	78,919
Gross profit as a % of net sales	32.9	35.5	35.7
Total long-term debt	1,052,375	1,078,864	699,288
Total equity[(1)]	$ 1,587,271	$1,742,776	$1,932,008
Total long-term debt as a % of total capitalization	39.9	38.2	26.6
Net debt as a % of total capitalization[(1)(2)]	19.9	25.2	9.6

	Nine Months Ended September 30, 2014	Nine Months Ended September 30, 2013	Year Ended December 31, 2013	Year Ended December 31, 2012	Year Ended December 31, 2011
Common Stock					
Basic earnings (loss) per share:					
Continuing operations	$ 2.79	$ 2.98	$ 4.88	$ 3.44	$ 4.35
Discontinued operations	(0.87)	0.06	0.05	0.05	(0.02)
Shares used to compute basic earnings per share	78,880	84,711	83,839	89,189	90,522
Diluted earnings (loss) per share:					
Continuing operations	2.78	2.96	4.85	3.42	4.30
Discontinued operations	(0.87)	0.06	0.05	0.05	(0.02)
Shares used to compute diluted earnings per share	79,287	85,192	84,322	89,884	91,522
Cash dividends declared per share of common stock	0.83	0.72	0.96	0.80	0.67
Total equity per share[(1)]	$ 20.28	$ 19.38	$ 21.77	$ 21.73	$ 18.90
Return on average total equity	9.1%	14.7%	22.5%	17.3%	24.9%

(1) Equity reflects the repurchase of common shares amounting to: 2013–9,198,056; 2012–1,092,767 and 2011–3,000,000.

(2) We define net debt as total debt plus the portion of outstanding joint venture indebtedness guaranteed by us (or less the portion of outstanding joint venture indebtedness consolidated but not guaranteed by us), less cash and cash equivalents.

Rockwood Summary Consolidated Financial Data

The following tables present the summary consolidated financial data of Rockwood. The summary consolidated financial data should be read in conjunction with Rockwood's consolidated financial statements and the related notes thereto incorporated by reference from our amended Current Report on Form 8-K filed with the SEC on October 1, 2014 and our Current Report on Form 8-K filed with the SEC on November 7, 2014. The consolidated results of operations data for the years ended December 31, 2013, 2012 and 2011 and the consolidated balance sheet data as of December 31, 2013 and 2012 have been derived from Rockwood's audited consolidated financial statements, which are incorporated by reference in this Offering Circular. The unaudited statement of operations data for the nine months ended September 30, 2014 and 2013 and the unaudited balance sheet data as of September 30, 2014 are derived from the unaudited condensed consolidated financial statements of Rockwood incorporated by reference from our Current Report on Form 8-K filed with the SEC on November 7, 2014.

All periods presented have been reclassified to account for the sale of Rockwood's plastic compounding business in 2011, the sale of Rockwood's Advanced Ceramics and Clay-based Additives businesses in 2013, and the sale of Rockwood's TiO2 Pigments and Other Businesses that closed on October 1, 2014 as discontinued operations. In addition, all prior periods presented have been reclassified to account for the impact of the accounting records that were falsified at a single location within the Color Pigments and Services business of Rockwood's former Performance Additives segment. For the year ended December 31, 2012 and 2011, net income and earnings per share on a diluted basis were reduced by $4.3 million ($0.05 per share) and $11.9 million ($0.15 per share), respectively. See Note 20 to Rockwood's consolidated financial statements, incorporated herein by reference to Exhibit 99.2 to our Current Report on Form 8-K/A filed on October 1, 2014 and Note 19 to Rockwood's condensed consolidated financial statements, incorporated herein by reference to Exhibit 99.1 to our Current Report on Form 8-K filed on November 7, 2014. The effect of these adjustments was a cumulative reduction in total equity of $34.0 million as of December 31, 2012. See Note 20, "Immaterial Corrections," in Rockwood's consolidated financial statements as of December 31, 2013 and 2012 and for each of the two years in the period ended December 31, 2012, incorporated by reference herein, for further details. Rockwood's interim unaudited results of operations are not necessarily indicative of results that may be expected for any other interim period or for the full year.

	Nine Months Ended September 30,		Year Ended December 31,		
($ in millions, except per share data; shares in thousands)	**2014**	**2013**	**2013**	**2012**	**2011**
Statement of operations data:					
Net sales	$ 1,073.1	$ 1,030.8	$ 1,377.8	$ 1,323.8	$ 1,354.1
Gross profit	487.8	463.3	618.0	586.7	581.3
Operating income	155.3	166.5	210.6	194.9	181.8
Amounts attributable to Rockwood Holdings, Inc. shareholders:					
Income from continuing operations	$ 110.2	$ 40.6	$ 55.4	$ 232.9	$ 70.2
Income from discontinued operations	1.6	1,119.5	1,604.5	146.3	329.2
Net income attributable to Rockwood Holdings, Inc. shareholders	$ 111.8	$ 1,160.1	$ 1,659.9	$ 379.2	$ 399.4
Basic earnings per share attributable to Rockwood Holdings, Inc. shareholders:					
Earnings from continuing operations	$ 1.52	$ 0.53	$ 0.73	$ 3.00	$ 0.92
Earnings from discontinued operations	0.02	14.61	21.17	1.88	4.30
Basic earnings per share	$ 1.54	$ 15.14	$ 21.90	$ 4.88	$ 5.22

($ in millions, except per share data; shares in thousands)	Nine Months Ended September 30, 2014	Nine Months Ended September 30, 2013	Year Ended December 31, 2013	Year Ended December 31, 2012	Year Ended December 31, 2011
Diluted earnings per share attributable to Rockwood Holdings, Inc. shareholders:					
Earnings from continuing operations	$ 1.50	$ 0.52	$ 0.72	$ 2.91	$ 0.88
Earnings from discontinued operations	0.02	14.30	20.73	1.83	4.12
Diluted earnings per share	$ 1.52	$ 14.82	$21.45	$ 4.74	$ 5.00
Dividends declared per share of common stock	$ 1.35	$ 1.25	$ 1.70	$ 1.05	$ —
Other data:					
Capital expenditures[1]	$ 134.4	$ 128.7	$172.3	$140.8	$112.0

($ in millions)	As of September 30, 2014	As of December 31, 2013	As of December 31, 2012
Balance sheet data:			
Cash and cash equivalents	$ 710.0	$ 1,522.8	$ 1,266.1
Property, plant and equipment, net	871.1	842.8	719.6
Total assets	5,081.9	5,532.3	6,013.6
Total long-term debt, including current portion	1,288.3	1,295.4	2,219.8
Total equity	$ 2,646.3	$3,049.2	$ 1,875.7

(1) Net of government grants of $2.2 million, $9.4 million and $16.0 million for the years ended December 31, 2013, 2012 and 2011, respectively.

UNAUDITED PRO FORMA CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The following unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the Merger. Under the terms of the Merger Agreement, each outstanding share of Rockwood common stock (other than any Rockwood excluded shares) will be converted into the right to receive $50.65 in cash, without interest, and 0.4803 of a share of Albemarle common stock.

The following unaudited pro forma condensed combined financial statements give effect to the Merger under the acquisition method of accounting in accordance with Financial Accounting Standards Board (FASB) Accounting Standard Codification (which we refer to as ASC) Topic 805, Business Combinations (which we refer to as ASC 805), with Albemarle treated as the acquirer. The historical consolidated financial information has been adjusted in the unaudited pro forma condensed combined financial statements to give effect to pro forma events that are (1) directly attributable to the Merger, (2) factually supportable, and (3) with respect to the statements of operations, expected to have a continuing impact on the combined results of Albemarle and Rockwood. Although Albemarle has entered into the Merger Agreement, there is no guarantee that the Merger will be completed. The unaudited pro forma condensed combined balance sheet is based on the individual historical consolidated balance sheets of Albemarle and Rockwood as of September 30, 2014, and has been prepared to reflect the Merger as if it occurred on September 30, 2014. The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2013 and the nine-months ended September 30, 2014 combines the historical results of operations of Albemarle and Rockwood, giving effect to the Merger as if it occurred on January 1, 2013.

The unaudited pro forma condensed combined statements of operations exclude the impact of Rockwood's Titanium Dioxide Pigments, Color Pigments and Services, Timber Treatment Chemicals, Rubber/Thermoplastics Compounding and Water Chemistry businesses (which we refer to as the Pigments Business) and the impact of Albemarle's antioxidant, ibuprofen and propofol businesses and assets, which are classified as discontinued operations in Rockwood's and Albemarle's historical financial statements, respectively. In addition, the unaudited pro forma condensed combined balance sheet assumes the consummation of the sale of the Rockwood Pigments Business (which we refer to as the Pigments Sale), which occurred on October 1, 2014. The unaudited pro forma condensed combined statements of operations do not reflect future events that may occur after the Merger, including, but not limited to, the anticipated realization of ongoing savings from operating synergies; and certain one-time charges Albemarle expects to incur in connection with the Merger, including, but not limited to, costs in connection with integrating the operations of Albemarle and Rockwood.

These unaudited pro forma condensed combined financial statements are for informational purposes only. They do not purport to indicate the results that would actually have been obtained had the Merger been completed on the assumed date or for the periods presented, or which may be realized in the future. To produce the pro forma financial information, Albemarle adjusted Rockwood's assets and liabilities to their estimated fair values. As of the date of the Current Report on Form 8-K filed with the SEC on November 7, 2014, Albemarle has not completed the detailed valuation work necessary to arrive at the required estimates of the fair value of the Rockwood assets to be acquired and the liabilities to be assumed and the related allocation of purchase price, nor has it identified all adjustments necessary to conform Rockwood's accounting policies to Albemarle's accounting policies. A final determination of the fair value of Rockwood's assets and liabilities will be based on the actual net tangible and intangible assets and liabilities of Rockwood that exist as of the date of completion of the Merger and, therefore, cannot be made prior to that date. Additionally, the value of the portion of the Merger consideration to be paid in shares of Albemarle common stock will be determined based on the trading price of Albemarle common stock at the time of the completion of the Merger. Accordingly, the accompanying unaudited pro forma purchase price allocation is preliminary and is subject to further adjustments as additional information becomes available and as additional analyses are performed. The preliminary unaudited pro forma purchase price allocation has been made solely for the purpose of preparing the accompanying unaudited pro forma condensed combined financial statements. The preliminary purchase price allocation was based on reviews of publicly disclosed allocations for other acquisitions in the chemical industry, Albemarle's historical experience, data that was available through the public domain and Albemarle's due diligence review of Rockwood's business. Until the Merger is completed, both companies are limited in their ability to share information with each other. Upon completion of the Merger, valuation work will be performed and any increases or decreases in the fair value of relevant statement of financial position amounts will result in adjustments to the statement of financial position and/or statements of operations until the purchase price allocation is finalized.

There can be no assurance that such finalization will not result in material changes from the preliminary purchase price allocation included in the accompanying unaudited pro forma condensed combined financial statements.

The unaudited pro forma condensed combined financial statements should be read in conjunction with:

- the accompanying notes to the unaudited pro forma condensed combined financial statements;
- Albemarle's audited consolidated financial statements and related notes thereto contained in its Current Report on Form 8-K which was filed on August 8, 2014, to recast certain portions of Albemarle's Annual Report on Form 10-K for the year ended December 31, 2013 to reflect the antioxidant, ibuprofen and propofol businesses as discontinued operations and to reflect a change in reportable segments which became effective on January 1, 2014, and Albemarle's Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2014; and
- Rockwood's audited consolidated financial statements and related notes thereto incorporated by reference from Albemarle's amended Current Report on Form 8-K filed with the SEC on October 1, 2014 and our Current Report on Form 8-K/A filed with the SEC on November 7, 2014.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET

As of September 30, 2014
(in thousands)

	Historical			Pro Forma Adjustments		Pro Forma Adjustments		
Assets	**Albemarle Corporation**	**Rockwood**	**Effect of Accounting Change & Reclassification (Note 2)**	**Sale of Discontinued Operations (Note 3)**	**Adjusted Pro Forma Rockwood**	**Acquisition Adjustments (Note 4 and 5)**		**Pro Forma Condensed Combined**
Cash and cash equivalents	$ 653,120	$ 710,000	$	$ 950,000	$ 1,660,000	$ (2,134,387)	(a)	$ 178,733
Trade accounts receivable, net	383,325	236,400	—	—	236,400	—		619,725
Other accounts receivable	41,261	—	12,400	—	12,400	—		53,661
Inventories	367,911	227,500	—	—	227,500	80,129	(b)	675,540
Assets of discontinued operations	—	1,505,300	—	(1,505,300)	—	—		—
Deferred income taxes	2,762	51,000	—		51,000	—		53,762
Other current assets	59,928	48,800	(12,400)		36,400	32,369	(h,i)	128,697
Total current assets	1,508,307	2,779,000	—	(555,300)	2,223,700	(2,021,889)		1,710,118
Property, plant and equipment, net	1,230,274	871,100	—	—	871,100	683,774	(c)	2,785,148
Investments	196,512	—	522,100	—	522,100	—		718,612
Investment in unconsolidated affiliates	—	522,100	(522,100)	—	—	—		—
Other assets	69,580	28,000	—	—	28,000	—		97,580
Goodwill	251,964	609,200	—	—	609,200	2,170,617	(d)	3,031,781
Other intangibles, net	46,118	110,500	—	—	110,500	1,689,500	(e)	1,846,118
Deferred financing costs, net	5,956	15,900	—	—	15,900	(6,400)	(f)	15,456
Deferred income taxes	84,755	146,100	919	—	147,019	(12,597)	(k)	219,177
Total assets	$ 3,393,466	$ 5,081,900	$ 919	$ (555,300)	4,527,519	$ 2,503,005		$ 10,423,990
Liabilities and Stockholders' Equity								
Accounts payable	205,809	79,000	—	—	79,000	—		284,809
Accrued expenses	209,390	104,200	73,400	—	177,600	25,882	(h)	412,872
Current portion of long–term debt	368,268	9,500	—	—	9,500	—		377,768
Dividends payable	21,275	—	—	—	—	—		21,275
Liabilities of discontinued operations	—	452,000	—	(452,000)	—	—		—
Income taxes payable	3,115	34,800		6,545	41,345	—		44,460
Accrued compensation	—	73,400	(73,400)	—	—	—		—
Deferred income taxes	4,853	3,300	—	—	3,300	553,045	(k)	561,198

Total current liabilities	812,710	756,200	—	(445,455)	310,745	578,927		1,702,382
Long–term debt	684,107	1,278,800	—	—	1,278,800	1,590,620	(f)	3,553,527
Pension and postretirement benefits	120,531	245,700	2,627	—	248,327	59,806	Note 2	428,664
Other noncurrent liabilities	93,732	90,800	—	—	90,800	42,805	(j)	227,337
Deferred income taxes	95,115	41,900	—	—	41,900	830,646	(k)	967,661
Total liabilities	1,806,195	2,413,400	2,627	(445,455)	1,970,572	3,102,804		6,879,571
Restricted stock units	—	22,200	—	—	22,200	(22,200)	(j)	—
Stockholders' equity:								
Common stock	782	800	—	—	800	(458)	(i)	1,124
Additional paid–in capital	6,992	1,275,300	—	—	1,275,300	724,797	(i)	2,007,089
Accumulated other comprehensive income	(1,651)	(102,600)	—	30,800	(71,800)	71,800	(i)	(1,651)
Retained earnings	1,450,618	1,936,000	(1,708)	12,155	1,946,447	(1,989,738)	(i)	1,407,327
Treasury stock	—	(616,000)	—	—	(616,000)	616,000	(i)	—
Total stockholders' equity	1,456,741	2,493,500	(1,708)	42,955	2,534,747	(577,599)		3,413,889
Noncontrolling interest	130,530	152,800	—	(152,800)	—	—		130,530
Total equity	1,587,271	2,646,300	(1,708)	(109,845)	2,534,747	(577,599)		3,544,419
Total liabilities and equity	$ 3,393,466	$ 5,081,900	$ 919	$ (555,300)	$ 4,527,519	$ 2,503,005		$ 10,423,990

See accompanying Notes to Unaudited Pro Forma Condensed Consolidated Financial Information.

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

Year Ended December 31, 2013
(In thousands except per share data)

	Historical				Pro Forma Adjustments		
	Albemarle Corporation	Rockwood	Effect of Accounting Change & Reclassification (Note 2)	Adjusted Rockwood	Acquisition Adjustments (Note 4 and 5)		Pro Forma Condensed Combined
Net sales	$ 2,394,270	$ 1,377,800	$ —	$ 1,377,800	$ —		$ 3,772,070
Cost of goods sold	1,543,799	759,800	(3,890)	755,910	10,007	(c,e)	2,309,716
Gross profit	850,471	618,000	3,890	621,890	(10,007)		1,462,354
Selling, general and administrative expenses	158,189	401,800	1,350	403,150	64,100	(c,e,j)	625,439
Research and development expenses	82,246	—	—	—	—		82,246
Restructuring and other charges, net	33,361	17,500	—	17,500	—		50,861
Gain on previously held equity interest	—	(16,000)	—	(16,000)	—		(16,000)
Asset write-downs and other	—	4,100	—	4,100	—		4,100
Operating income (loss)	576,675	210,600	2,540	213,140	(74,107)		715,708
Interest and financing expenses	(31,559)	(82,300)	—	(82,300)	(38,221)	(f)	(152,080)
Other (expenses) income, net	(6,674)	(300)	—	(300)	—		(6,974)
Loss on early extinguishment/modification of debt	—	(15,500)	—	(15,500)	—		(15,500)
Foreign exchange loss on financing activities	—	(67,100)	—	(67,100)	—		(67,100)
Income before income taxes and equity in net income of unconsolidated investments	538,442	45,400	2,540	47,940	(112,328)		474,054
Income tax expense (benefit)	134,445	(10,000)	4,004	(5,996)	(39,315)	(k)	89,134
Income before equity in net income of unconsolidated investments	$ 403,997	$ 55,400	$ (1,464)	$ 53,936	$ (73,013)		$ 384,920
Equity in net income of unconsolidated investments (net of tax)	31,729	—	8,900	8,900	—		40,629
Net income from continuing operations	$ 435,726	$ 55,400	$ 7,436	$ 62,836	$ (73,013)		$ 425,549
Earnings per share:							
Basic	$ 5.20	$ 0.73					$ 3.54
Diluted	$ 5.17	$ 0.72					$ 3.51
Weighted average common shares:							
Basic	83,839	75,781			(39,383)	(l)	120,237
Diluted	84,322	77,390			(40,315)	(l)	121,397

See accompanying Notes to Unaudited Pro Forma Condensed Consolidated Financial Information

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS

Nine Months Ended September 30, 2014
(In thousands except per share data)

	Historical				Pro Forma Adjustments		
	Albemarle Corporation	Rockwood	Effect of Accounting Change & Reclassification (Note 2)	Adjusted Rockwood	Acquisition Adjustments (Note 4 and 5)		Pro Forma Condensed Combined
Net sales	$ 1,846,982	$ 1,073,100	$ —	$ 1,073,100	$ —		$ 2,920,082
Cost of goods sold	1,238,574	585,300	(1,292)	584,008	6,227	(c,e)	1,828,809
Gross profit	608,408	487,800	1,292	489,092	(6,227)		1,091,273
Selling, general and administrative expenses	211,127	333,300	(13,608)	319,692	52,528	(c,e,j)	583,347
Research and development expenses	66,916	—	—	—	—		66,916
Equity in earnings of unconsolidated affiliates	—	(9,900)	9,900	—	—		—
Asset write-down and other	—	2,100	—	2,100	—		2,100
Restructuring and other charges, net	20,625	7,000	—	7,000	—		27,625
Acquisition and integration related costs	15,104		11,100	11,100	(20,400)	(a)	5,804
Operating income (loss)	294,636	155,300	(6,100)	149,200	(38,355)		405,481
Interest and financing expenses	(26,255)	(41,300)	—	(41,300)	(29,966)	(f)	(97,521)
Other (expenses) income, net	(6,454)	(200)	—	(200)	7,000	(a)	346
Foreign exchange gain on financing activities, net	—	60,900	—	60,900	—		60,900
Income before income taxes and equity in net income of unconsolidated investments	261,927	174,700	(6,100)	168,600	(61,321)		369,206
Income tax expense	46,700	64,500	1,330	65,830	(21,462)	(k)	91,068
Income before equity in net income of unconsolidated investments	$ 215,227	$ 110,200	$ (7,430)	$ 102,770	$ (39,859)		$ 278,138
Equity in net income of unconsolidated investments (net of tax)	28,200	—	9,900	9,900	—		38,100
Net income from continuing operations	$ 243,427	$ 110,200	$ 2,470	$ 112,670	$ (39,859)		$ 316,238
Earnings per share:							
Basic	$ 3.09	$ 1.52					$ 2.79
Diluted	$ 3.07	$ 1.50					$ 2.76
Weighted average common shares:							
Basic	78,880	72,504			(37,680)	(l)	113,704
Diluted	79,287	73,547			(38,107)	(l)	114,727

See accompanying Notes to Unaudited Pro Forma Condensed Consolidated Financial Information.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

1. DESCRIPTION OF MERGER AND BASIS OF PRESENTATION

On July 15, 2014, Albemarle, Rockwood and Albemarle Holdings Corporation ("Merger Sub") entered into an Agreement and Plan of Merger (the "merger agreement"), under the terms of which each outstanding share of Rockwood common stock (other than Rockwood excluded shares) will be converted into the right to receive $50.65 in cash, without interest, and 0.4803 of a share of Albemarle common stock.

Also, at the effective time of the merger, each outstanding and unexercised Rockwood stock option, all of which were fully vested at the time of the execution of the merger agreement, will be converted into an option to acquire a number of shares of Albemarle common stock (rounded down to the nearest whole share) determined by multiplying the number of shares of Rockwood common stock underlying such Rockwood stock option by the sum of (a) the exchange ratio (0.4803) plus (b) the quotient obtained by dividing the cash portion of the merger consideration ($50.65) by the volume weighted average price of a share of Albemarle common stock over the five trading days prior to the merger, on substantially the same terms and conditions as were applicable to such option immediately prior to the effective time of the merger. The applicable exercise price will also be appropriately adjusted in a manner designed to maintain the intrinsic value of the Rockwood stock option. For purposes of the unaudited pro forma condensed combined financial statements, the number of shares of Albemarle common stock underlying the Albemarle stock option to be received upon the conversion is equal to the number of shares of Rockwood common stock underlying the Rockwood stock option, multiplied by 1.4 (which conversion ratio is based on the closing price of Albemarle's common stock on the New York Stock Exchange of $57.35 on October 30, 2014 (the most recent practicable date prior to the filing of the Current Report on Form 8-K filed with the SEC on November 7, 2014). This conversion is not expected to result in any merger-related compensation expense with respect to the vested options. The conversion ratio of 1.4 times the number of shares of Rockwood common stock is calculated using a five day average volume weighted average price for shares of Albemarle common stock as of October 30, 2014; the actual conversion ratio will be determined at the time of the completion of the merger as provided pursuant to the terms of the merger agreement.

In addition, at the effective time of the merger, all restricted stock units (which we refer to as RSUs) of Rockwood, which were issued to certain employees of Rockwood, will be converted into the right to receive a cash payment on the original payment date set out in the applicable award agreement or, if earlier, upon a qualifying termination of employment. Achievement of the performance conditions for purposes of calculating the cash payment will be determined based on total shareholder return compared to a peer group of Rockwood (in the case of performance-based restricted stock units) or the increase in the Rockwood share price (in the case of performance-based market stock units), in each case, from the beginning of the performance period through the effective date of the merger, compared to the "CIC Per Share Price." The "CIC Per Share Price" will equal the sum of (x) the cash portion of the merger consideration ($50.65) plus (y) the product of the exchange ratio (0.4803) and the volume weighted average price of a share of Albemarle common stock over the five trading days prior to the merger. In addition, following the merger and until the vesting date, the amount payable to award recipients will accrue interest at LIBOR plus 2.0% per annum, computed daily on the basis of a year of 364 days. The calculated value of the cash payment for purposes of the unaudited pro forma condensed combined financial statements is $78.20 per Rockwood RSU, based on the closing price of Albemarle's common stock on the New York Stock Exchange of $57.35 on October 30, 2014 (the most recent practicable date prior to the filing of the Current Report on Form 8-K filed with the SEC on November 7, 2014). Albemarle will assume a liability for the portion of the cash payments related to pre combination services and will recognize post combination expense over the remaining vesting period related to these cash payments. Additionally, the unaudited pro forma condensed combined balance sheet as of September 30, 2014 includes a liability related to payments of retention and/or increased severance amounts expected to be paid to certain of Rockwood's executive officers and other employees for pre combination services according to employment contracts.

The merger is reflected in the unaudited pro forma condensed combined financial statements as being accounted for under the acquisition method in accordance with ASC 805, *Business Combination*, with Albemarle treated as the acquirer. Under the acquisition method, the total estimated purchase price is calculated as described in Note 4. In accordance with ASC 805, the assets acquired and the liabilities assumed have been measured at fair value based on various preliminary estimates. These estimates are based on key assumptions related to the merger, including reviews of publicly disclosed allocations for other acquisitions in the chemical industry, Albemarle's

historical experience, data that was available through the public domain and Albemarle's due diligence review of Rockwood's business.

Due to the fact that the unaudited pro forma condensed combined financial information has been prepared based on preliminary estimates, the final amounts recorded for the merger may differ materially from the information presented herein. These estimates are subject to change pending further review of the fair value of assets acquired and liabilities assumed. In addition, the final determination of the recognition and measurement of the identified assets acquired and liabilities assumed will be based on the fair market value of actual net tangible and intangible assets and liabilities of Rockwood at the completion of the merger.

For purposes of measuring the estimated fair value, where applicable, of the assets acquired and the liabilities assumed as reflected in the unaudited pro forma condensed combined financial information, Albemarle has applied the guidance in ASC 820, *Fair Value Measurements and Disclosures* (which we refer to as ASC 820), which establishes a framework for measuring fair value. In accordance with ASC 820, fair value is an exit price and is defined as "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." Under ASC 805, acquisition-related transaction costs and acquisition-related restructuring charges are not included as components of consideration transferred but are accounted for as expenses in the period in which the costs are incurred.

The unaudited pro forma condensed combined financial statements were prepared in accordance with GAAP and pursuant to U.S. Securities and Exchange Commission Regulation S-X Article 11, and present the pro forma financial position and results of operations of the consolidated companies based upon the historical information after giving effect to the merger and adjustments described in these footnotes. The unaudited pro forma condensed combined balance sheet is presented as if the merger had occurred on September 30, 2014; and the unaudited pro forma condensed combined statement of operations for the year ended December 31, 2013 and the nine-month period ended September 30, 2014 is presented as if the merger had occurred on January 1, 2013.

The unaudited pro forma condensed combined financial information does not reflect ongoing cost savings that Albemarle expects to achieve as a result of the merger or the costs necessary to achieve these cost savings or synergies.

2. ACCOUNTING POLICY CHANGES AND RECLASSIFICATIONS

Albemarle performed certain procedures for the purpose of identifying any material differences in significant accounting policies between Albemarle and Rockwood, and any accounting adjustments that would be required in connection with adopting uniform policies. Procedures performed by Albemarle involved a review of Rockwood's publicly disclosed summary of significant accounting policies, including those disclosed in Rockwood's Annual Report on Form 10-K for the year ended December 31, 2013 and preliminary discussion with Rockwood management regarding Rockwood's significant accounting policies to identify material adjustments. While Albemarle expects to engage in additional discussion with Rockwood's management and continue to evaluate the impact of Rockwood's accounting policies on its historical results after completion of the merger, Albemarle's management does not believe there are any differences in the accounting policies of Rockwood and Albemarle that will result in material adjustments to Albemarle's consolidated financial statements as a result of conforming Rockwood's accounting policies to those of Albemarle, except the accounting for pension and other postretirement benefits and the presentation of certain financial statement line items as discussed below.

Rockwood's historical consolidated financial statements presented herein have not been retrospectively adjusted for the change in accounting methodology for pension and other postretirement benefit (which we refer to as OPEB) plan actuarial gains and losses, which Albemarle adopted in 2012. Rockwood historically recognized actuarial gains and losses related to its pension and OPEB plans in its consolidated balance sheets as Accumulated other comprehensive income (loss) within shareholders' equity, with amortization of these gains and losses that exceed 10 percent of the greater of plan assets or projected benefit obligations recognized each quarter in its consolidated statements of income over the average future service period of active employees. Under the new method of accounting, referred to as mark-to-market accounting, these gains and losses are recognized annually in the consolidated statements of operations in the fourth quarter and whenever a plan is determined to qualify for a remeasurement during a fiscal year. While Rockwood's historical policy of recognizing pension and OPEB plan expense was considered acceptable under U.S. GAAP, Albemarle believes that its policy is preferable as it eliminates the delay in recognizing gains and losses within operating results. To present the pro forma information

for each company on a comparable basis, the column "Effect of Accounting Change and Reclassification" has been added to reflect the impact of such change on the historical financial statements of Rockwood.

The estimated additional mark to market adjustment for Rockwood's pension and OPEB plans was a $2.6 million increase to Pension and postretirement benefits and decrease to retained earnings ($1.7 million net of $0.9 million deferred tax assets) to Rockwood's unaudited adjusted pro forma balance sheet as of September 30, 2014, and an $11.4 million reduction in pension expense for the year ended December 31, 2013, of which $3.9 million and $7.5 million was recognized as a reduction to Cost of goods sold and Selling, general, and administrative expenses, respectively, and a reduction in pension expense of $3.8 million for the nine-months ended as of September 30, 2014, of which $1.3 million and $2.5 million was recognized as a reduction of Cost of goods sold and Selling, general, and administrative expenses, respectively, on the unaudited pro forma condensed combined statements of operations. Additionally, the pro forma condensed combined balance sheet as of September 30, 2014 includes a pro forma adjustment of $59.8 million ($38.9 million net of taxes) increase in Pension and postretirement benefits to reflect the assumed pension and postretirement liability at fair value.

Additionally, the historical consolidated financial statements of Rockwood presented herein have been adjusted by condensing certain line items in order to conform to Albemarle's financial statement presentation; these reclassifications are also reflected in the column "Effect of Accounting Change and Reclassification."

3. DISCONTINUED OPERATIONS

In September 2013, Rockwood entered into a definitive agreement to sell the Rockwood Pigments Business to Huntsman Corporation ("Huntsman") for approximately $1.325 billion (since reduced to $1.275 billion), including the assumption by Huntsman of $225 million in pension obligations subject to other customary adjustments. On October 1, 2014, Rockwood completed the sale to Huntsman for net cash proceeds of $950 million, before investment banking fees of $8 million, which is subject to certain potential post-closing adjustments. The Pigments Business is reflected as discontinued operations in the historical financial statements of Rockwood.

As the closing of the transaction between Rockwood and Huntsman is factually supportable, for purposes of these unaudited pro forma condensed combined financial statements, we have given recognition to the anticipated sale of the Pigments Business for estimated net cash proceeds of $950 million, before investment banking fees of $8 million, which is subject to certain potential post-closing adjustments. This transaction is reflected in the column "Sale of Discontinued Operations."

4. PRELIMINARY CONSIDERATION TRANSFERRED AND PRELIMINARY FAIR VALUE OF NET ASSETS ACQUIRED

The merger has been accounted for using the acquisition method of accounting in accordance with ASC 805, which requires, among other things, that the assets acquired and liabilities assumed be recognized at their acquisition date fair values, with any excess of the consideration transferred over the estimated fair values of the identifiable net assets acquired recorded as goodwill. In addition, ASC 805 establishes that the common stock issued to effect the merger be measured at the closing date of the merger at the then-current market price.

Based on (1) the closing price of Albemarle's common stock on the New York Stock Exchange of $57.35 per share on October 30, 2014 (the most recent practicable date prior to the filing of the Current Report on Form 8-K filed with the SEC on November 7, 2014), (2) the number of shares of Rockwood common stock outstanding as of October 30, 2014 (the most recent practicable date prior to the filing of the Current Report on Form 8-K filed with the SEC on November 7, 2014), and (3) the number of options to purchase Rockwood common stock that are outstanding at September 30, 2014, the total consideration would have been approximately $5.6 billion. Changes in the share price of Albemarle common stock, or changes in the number of outstanding shares of Rockwood common stock or stock options outstanding could result in material differences in the consideration and, thus, the purchase price and related purchase price allocation. At the effective time of the merger, each outstanding share of Rockwood common stock (other than Rockwood excluded shares) will be cancelled and converted into the right to receive (1) $50.65 in cash, without interest, and (2) 0.4803 of a share of Albemarle common stock.

The following is a preliminary estimate of the consideration to be paid by Albemarle in the merger (in millions):

Cash transferred ($50.65 x 71,240 shares of Rockwood common stock outstanding)	$3,608.3
Value of Albemarle shares issued to shareholders of Rockwood (71,240 shares of Rockwood common stock converted to 34,217 shares of Albemarle common stock at a 0.4803 conversion rate)	1,962.3
Value of previously vested Rockwood stock options converted into Albemarle stock options (at specified exchange ratio)	38.1
Total value of consideration transferred	$5,608.7

The estimated value of the consideration does not purport to represent the actual value of the total consideration that will be received by Rockwood's stockholders when the merger is completed. In accordance with US GAAP, the fair value of the equity securities issued as part of the consideration will be measured at the closing date of the merger at the then-current market price. This requirement will likely result in a per share value component different from the $57.35 per share on October 30, 2014 assumed in the calculation, and that difference may be material. For example, an increase or decrease of 10% in the price of Albemarle's common stock on the closing date of the merger from the price of Albemarle stock assumed in these unaudited pro forma condensed combined financial statements would change the value of the consideration by approximately $196.2 million, which would be reflected as an equivalent increase or decrease to goodwill.

The following is a summary of the preliminary estimated fair values of the net assets acquired (in millions):

Total estimated consideration transferred	$5,608.7
Cash	1,660.0
Accounts receivable	248.8
Inventories	307.6
Other Current Assets	45.5
Deferred tax assets	185.4
Property, plant and equipment	1,554.9
Investments	522.1
Other assets	28.0
Other intangible assets	1,800.0
Total Assets	$6,352.3
Accounts payable, accrued expenses and other liabilities	$ 323.9
Deferred tax liabilities	1,428.9
Long term debt	1,328.9
Pension and postretirement benefits	308.1
Other noncurrent liabilities	133.6
Noncontrolling interests	—
Net assets to be acquired	$2,828.9
Goodwill	$2,779.8

Albemarle has made preliminary allocation estimates based on limited access to information and will not have sufficient information to make final allocations until after completion of the merger. The final determination of the purchase price allocation is anticipated to be completed as soon as practicable after completion of the merger. Albemarle anticipates that the valuations of the acquired assets and liabilities will include, but not be limited to, inventory, property, plant, and equipment, customer relationships, brand names, patents and other intellectual

property, trade names and trademarks, and other potential intangible assets. The valuations will consist of physical appraisals, discounted cash flow analyses, or other appropriate valuation techniques to determine the fair value of the assets acquired and liabilities assumed.

The final consideration, and amounts allocated to assets acquired and liabilities assumed in the merger could differ materially from the preliminary amounts presented in these unaudited pro forma condensed combined financial statements. A decrease in the fair value of assets acquired or an increase in the fair value of liabilities assumed in the merger from those preliminary valuations presented in these unaudited pro forma condensed combined financial statements would result in a dollar-for-dollar corresponding increase in the amount of goodwill that will result from the merger. In addition, if the value of the acquired assets is higher than the preliminary indication, it may result in higher amortization and depreciation expense than is presented in these unaudited pro forma condensed combined financial statements.

5. PRO FORMA ADJUSTMENTS

Adjustments included in the column labeled "Pro Forma Adjustments" in the unaudited pro forma condensed combined financial statements are as follows:

a) Represents the preliminary net adjustment to cash in connection with the merger (in millions):

Cash portion of merger consideration	$(3,608.3)
Proceeds from additional borrowings, net of refinancing of Albemarle 2015 Senior Notes	1,550.0
Payment of transaction costs	(76.1)
Pro forma adjustment to cash	$(2,134.4)

Components of the adjustment include an increase in cash resulting from new debt expected to be incurred in connection with the merger (net of the use of proceeds to refinance $325.0 million of Albemarle 2015 Senior Notes), a decrease in cash resulting from payment of the cash component of the merger consideration, and estimated remaining transaction related costs of $76.1 million, consisting of financing fees of $9.5 million, commitment fees of $12.0 million, and advisory costs of $54.6 million. The unaudited pro forma condensed combined statement of operations for the nine months ended September 30, 2014 has been adjusted to add back transaction related costs of $27.4 million, consisting of $7.0 million in commitment fees, and $9.3 million and $11.1 million of transaction related costs for Albemarle and Rockwood, respectively, as these are related to the transaction and are considered non-recurring in nature.

b) Reflects the preliminary estimated fair value adjustment to inventory acquired in the merger. As raw materials inventory was assumed to be at market value, the adjustment is related to work-in-process and finished goods inventory. The preliminary fair value of finished goods inventory to be acquired in the merger was determined based on an analysis of estimated future selling prices, costs of disposal, and gross profit on disposal costs. The preliminary fair value of work-in-process inventory also considered costs to complete inventory and estimated profit on these costs. The audited historical condensed statements of operations and unaudited pro forma condensed combined statements of operations do not reflect the impacts on cost of sales of an increase of $80.1 million of the estimated purchase accounting adjustment; this amount is directly related to the merger and is not expected to have a continuing impact on Albemarle's operations.

c) Represents the adjustment to property, plant and equipment to reflect the preliminary fair market value and the depreciation expense related to the change in fair value of property, plant and equipment recorded in relation to the merger. The amounts assigned to property, plant and equipment, the estimated useful lives, and the estimated depreciation expense related to the property, plant and equipment acquired are as follows (in millions):

	Preliminary fair value	Estimated weighted average life (years)	Depreciation expense for the year ended December 31, 2013	Depreciation expense for the nine months ended September 30, 2014
Land	$ 105.7	—	$ —	$ —
Buildings and improvements	212.9	12	18.0	13.5
Machinery and equipment	279.4	10	28.0	20.9
Furniture and fixtures	45.8	5	9.2	6.9
Mining rights	640.0	—	23.0	21.2
Construction in progress	271.1	—	—	—
Total	$ 1,554.9		$ 78.2	$ 62.5
Less: Rockwood historical PP&E and depreciation expense	$ 871.1		$ 67.1	$ 56.9
Pro forma adjustments	$ 683.8		$ 11.1	$ 5.6

Depreciation expense has been estimated based upon the nature of activities associated with the property, plant and equipment acquired, and depletion expense related to the mining rights has been estimated based on expected units of production. Therefore, for purposes of these unaudited pro forma condensed combined financial statements, Albemarle has reflected $8.2 million and $2.9 million of estimated additional depreciation and depletion expense in Cost of goods sold and Selling, general and administrative expenses, respectively, for the year ended December 31, 2013; and $3.4 million and $2.2 million, respectively, for the nine months ended September 30, 2014. With other assumptions held constant, a 10% increase in the fair value for property, plant and equipment would increase annual pro forma depreciation and depletion expense by approximately $7.8 million.

d) Reflects the preliminary estimated adjustment to goodwill as a result of the merger. Goodwill represents the excess of the consideration transferred over the preliminary fair value of the assets acquired and liabilities assumed as described in Note 4. The goodwill will not be amortized, but instead will be tested for impairment at least annually and whenever events or circumstances have occurred that may indicate a possible impairment exists. In the event management determines that the value of goodwill has become impaired, Albemarle will incur an accounting charge for the amount of the impairment during the period in which the determination is made. The goodwill is attributable to the expected synergies of the combined business operations, new growth opportunities, and the acquired assembled and trained workforce of Rockwood. The goodwill is not expected to be deductible for tax purposes.

The preliminary pro forma adjustment to goodwill is calculated as follows (in millions):

Preliminary purchase price	$5,608.7
Less: Fair value of net assets to be acquired	2,828.9
Total estimated goodwill	2,779.8
Less: Rockwood historical goodwill	609.2
Pro forma adjustment	$2,170.6

e) Reflects the pro forma impact of the recognized identifiable intangible assets that are being acquired and the related amortization expense related to the change in fair value of identifiable intangible assets acquired. The preliminary amounts assigned to the identifiable intangible assets, the estimated useful lives, and the estimated amortization expense related to these identifiable intangible assets are as follows (in millions):

	Preliminary fair value	Estimated weighted average life (years)	Amortization expense for the year ended December 31, 2013	Amortization expense for the nine months ended September 30, 2014
Patents and other intellectual property	$ 60.0	15	$ 4.0	$ 3.0
Trade names and trademarks	450.0	35	12.8	9.6
Customer relationships	1,050.0	19	55.3	41.5
Brand names	240.0	20	12.0	9.0
Total	$ 1,800.0		$ 84.1	$ 63.1
Less: Rockwood historical intangible assets and amortization expense	110.5		26.3	18.9
Pro forma adjustments	$ 1,689.5		$ 57.8	$ 44.2

Albemarle has reflected the estimated additional amortization expense of $1.8 million and $56.0 million in Cost of goods sold and Selling, general and administrative expenses, respectively for the year ended December 31, 2013; and $2.8 million and $41.4 million in Cost of goods sold and Selling, general and administrative expenses, respectively, for the nine months ended September 30, 2014. With other assumptions held constant, a 10% increase in the fair value for amortizable intangible assets would increase annual pro forma amortization by approximately $8.4 million.

The estimated fair value of amortizable intangible assets is expected to be amortized on a straight-line basis over the estimated useful lives. The amortizable lives reflect the periods over which the assets are expected to provide material economic benefit. The estimated life of the patents is based on the period over which they are expected to provide legal patent protection. The estimated lives of the trade names and brand names reflect the substantial periods over which they are expected to maintain influence in the market. The life of the customer relationships was determined after consideration of Rockwood's historical customer buying and attrition patterns. Albemarle's preliminary evaluations have indicated that there is relatively low turnover in Rockwood's customers and management has no reason to believe that these general patterns will change in the future.

f) To fund transaction-related items, the cash portion of the merger consideration and other one-time costs, and to refinance its existing $325.0 million of 2015 5.1% Senior Notes, Albemarle is expected to incur $1.875 billion of additional debt, with maturities ranging from five to thirty years and an expected weighted average interest rate of 3.39% on the principal amount of the debt. Additionally, Albemarle is funding some portion of this debt in the European Euro, but no currency impacts have been included in the pro forma adjustments due to the inability to estimate any potential impacts.

As of September 30, 2014, Rockwood's estimated fair value of its unsecured Senior Notes due in 2020 was $1,289.9 million, based on quoted market values in active markets from financial service providers. The preliminary adjustment to long-term debt in connection with the merger is as follows (in millions):

Proceeds from borrowings, net of refinancing of 2015 Senior Notes	$ 1,550.0
Fair value of Rockwood's debt assumed (including lease obligations)	1,328.9
Less: Rockwood's historical long-term debt, including $10.3 of current portion	(1,288.3)
Pro forma adjustment to Long term debt	$ 1,590.6

Albemarle is expected to incur $9.5 million in debt issuance costs in conjunction with the new borrowings; these debt issuance costs will be capitalized as Deferred financing costs, net on the pro forma balance sheet and amortized over the life of the underlying debt instrument. In addition, deferred financing costs of $15.9 million related to Rockwood's debt were written off in connection with the merger. As such, the net pro forma adjustment to Deferred financing costs on the unaudited pro forma balance sheet is $(6.4) million.

The preliminary adjustment reflects the estimated interest expense to be incurred by Albemarle as a result of the new borrowings (in millions):

	Interest expense for the year ended December 31, 2013	Interest expense for the nine months ended September 30, 2014
Reversal of amortization of Rockwood deferred financing fees written off in pro forma adjustment	$ (4.4)	$ (2.0)
Amortization of estimated capitalized debt issuance costs related to new borrowings	0.7	0.5
Amortization of fair value adjustment related to assumed debt	(5.1)	(3.8)
Reversal of interest expense on 2015 Senior Notes	(16.6)	(12.4)
Estimated interest expense on borrowings (1)	63.6	47.7
Pro forma adjustment	$ 38.2	$ 30.0

(1) A change of 1/8 % (12.5 basis points) in the interest rate would result in a $2.3 million change in annual interest expense.

g) Transaction-related costs recognized as Selling, general, and administrative expenses by Albemarle and Rockwood related to the merger during the year ended December 31, 2013 of $0.4 million and $0.8 million, respectively, have not been eliminated from the unaudited pro forma statement of operations as such amounts are not significant; however, these items are directly attributable to the merger and will not have an ongoing impact.

h) Represents the unaudited pro forma adjustment to accrued expenses of $25.9 million related to payments of retention and/or increased severance amounts expected to be paid to certain of Rockwood's executive officers and other employees for pre combination services according to employment contracts ($16.8 million net of related income taxes receivable of $9.1 million which is recorded in Other current assets in the unaudited pro forma condensed combined balance sheet as of September 30, 2014.

i) Represents the elimination of Rockwood's historical equity balances, certain of which have been adjusted for retrospective application of the accounting methodology change for pensions and OPEB plan actuarial gains and losses described in Note 2. In addition, reflects the issuance of approximately 34.2 million shares of Albemarle common stock at closing (based upon the number of shares of Rockwood common stock at October 30, 2014 and shares underlying equity compensation awards outstanding at September 30, 2014).

The unaudited pro forma adjustment to Common stock is calculated as follows (in millions):

Common stock from merger (34,217 shares issued at par ($0.01))	$ 0.3
Less: Rockwood's historical common stock	(0.8)
Pro forma adjustment	$(0.5)

The unaudited pro forma adjustment to Additional paid-in-capital is calculated as follows (in millions):

Additional paid-in-capital from merger (34,217 shares issued at $57.35)	1,962.0
Value of previously vested Rockwood stock options converted into Albemarle stock options	38.1
Less: Rockwood's historical additional paid-in-capital	(1,275.3)
Pro forma adjustment	$ 724.8

The unaudited pro forma adjustment to Retained earnings is calculated as follows (in millions):

Tax benefit of one-time advisory costs and commitment fees	$ 23.3
Advisory costs and commitment fees	(66.6)
Total other adjustments	(43.3)
Less: Rockwood historical retained earnings, including sale of discontinued operations and accounting change	(1,946.4)
Pro Forma adjustment	$(1,989.7)

Retained earnings was reduced for estimated remaining transaction costs of $66.6 million ($43.3 million, net of $23.3 million of related income taxes receivable reflected in Other current assets), including estimated advisory costs of $54.6 million and estimated commitment fees of $12.0 million. These estimated remaining transaction costs have been excluded from the unaudited pro forma condensed combined statements of operations as they reflect charges directly attributable to the merger that will not have an ongoing impact on Albemarle.

j) In connection with the merger, pursuant to the change of control provisions of the RSU agreements, all RSUs will be converted into the right to receive, on the original vesting date or, if earlier, upon a qualifying termination of employment, a fixed cash payment (rather than a cash payment based on the value of shares of Rockwood common stock at the time of payment). Achievement of the performance conditions for purposes of calculating the cash payment will be determined based on total shareholder return compared to a peer group of Rockwood (in the case of performance-based restricted stock units) or the increase in the Rockwood share price (in the case of performance-based market stock units), in each case, from the beginning of the performance period through the effective date of the merger, compared to the "CIC Per Share Price." The "CIC Per Share Price" will equal the sum of (x) the cash portion of the merger consideration ($50.65) plus (y) the product of the exchange ratio (0.4803) and the volume weighted average price of a share of Albemarle common stock over the five trading days prior to the merger. In addition, following the merger and until the vesting date, the amount payable to award recipients will accrue interest at LIBOR plus 2.0% per annum, compounded daily on the basis of a year of 364 days. The calculated value of the cash payment for purposes of the unaudited pro forma condensed combined financial statements is $78.20 per Rockwood RSU based on the closing price of Albemarle's common stock on the NYSE of $57.35 on October 30, 2014 (the most recent practicable date prior to the filing of the Current Report on Form 8-K filed with the SEC on November 7, 2014). Albemarle will assume a liability in the amount of $42.8 million for the portion of the cash payments related to pre combination services and will recognize post combination expense over the remaining vesting period related to these cash payments. The unaudited pro forma condensed combined balance sheet as of September 30, 2014, includes a pro forma adjustment to Other noncurrent liabilities in the amount of $42.8 million related to this assumed liability.

In addition, the unaudited pro forma condensed combined statements of operations for the year ended December 31, 2013 and the nine-months ended September 30, 2014, includes a pro forma adjustment in the amount of $5.3 million and $8.9 million, respectively, related to post combination expense estimated to be recognized by Albemarle related to these cash payments based upon post combination vesting conditions.

In addition, a pro forma adjustment to eliminate Rockwood's Restricted Stock Units of $22.2 million was reflected as a result of these RSU's being converted into the right to receive a cash payment as discussed above.

k) Represents the estimated deferred income tax liability (asset) to be recorded by Albemarle as part of the accounting for the merger, based on the U.S. federal statutory tax rate of 35% multiplied by the fair value adjustments made to certain assets acquired and liabilities assumed, primarily as indicated below. The preliminary pro forma adjustment to record deferred taxes as part of the accounting for the merger was computed as follows (in millions):

	Adjustment to Asset Acquired (Liability Assumed)	Current Deferred Tax Liability(Asset)	Noncurrent Deferred Tax Liability(Asset)
Estimated fair value adjustment of identifiable intangible assets acquired	$ 1,689.5	$ —	$ 591.3
Estimated fair value adjustment of inventory acquired	80.1	28.0	—
Estimated fair value adjustment of property, plant and equipment acquired	683.8	—	239.3
Estimated fair value adjustment of DTL on repatriation of cash		525.0	—
Deferred tax liabilities related to estimated fair value adjustments		$ 553.0	$ 830.6
Estimated fair value adjustment of German DTA on net operating losses	$ —	$ —	$ 54.9
Estimated fair value adjustment of restricted stock units compensation payable	(20.6)	—	(7.2)
Estimated fair value adjustment of pension and OPEB liabilities, net	(59.8)	—	(20.9)
Estimated fair value adjustment of existing Rockwood debt	(40.6)	—	(14.2)
Deferred tax assets related to estimated fair value adjustments		$ —	$ 12.6

The unaudited pro forma adjustment to noncurrent deferred income tax assets reflects the elimination of $54.9 million of Rockwood's deferred tax assets related to net operating losses and foreign tax credit carry forwards that management anticipates that Albemarle will not be able to realize after completion of the merger. Albemarle believes at this time that we will be utilizing the earnings from Rockwood and respective subsidiaries that are currently indefinitely invested to fund the repayment of the initial borrowings of the merger. These earnings are estimated to be approximately $1.5 billion and will generate a deferred tax liability of approximately $0.5 billion. This estimate has been made based on the gross value of the earnings, and not reduced by the potential offset from foreign tax credits that will be available upon distribution, as the true value of those credits is not known at this time.

For purposes of the unaudited pro forma condensed combined statement of operations, the United States federal statutory tax rate of 35% has been used for all periods presented. This rate does not reflect Albemarle's effective tax rate, which includes other tax items, such as state and foreign taxes, as well as

other tax charges or benefits, and does not take into account any historical or possible future tax events that may impact the combined company.

Fair value and other adjustments effective at the closing of the merger could be different based on factors including but not limited to tax rates, valuation differences, further information on taxes by jurisdiction, or other factors.

l) The unaudited pro forma adjustment to shares outstanding used in the calculation of basic and diluted earnings per share is calculated as follows (in thousands of shares):

	Year Ended December 31, 2013		Nine Months Ended September 30, 2014	
	Basic	Diluted	Basic	Diluted
Albemarle shares to be issued to shareholders of Rockwood	36,398	36,398	34,824	34,824
Elimination of all outstanding shares of Rockwood common stock	(75,781)	(75,781)	(72,504)	(72,504)
Stock options to be converted into Albemarle stock options	—	677	—	616
Elimination of Rockwood's stock options and other incentives	—	(1,609)	—	(1,043)
Pro forma adjustment to share information	(39,383)	(40,315)	(37,680)	(38,107)

As all outstanding shares of Rockwood common stock will be eliminated in the merger, the unaudited pro forma weighted average number of basic shares outstanding is calculated by adding Albemarle's historical weighted average number of basic shares outstanding for the period and the number of shares of Albemarle common stock expected to be issued to Rockwood's stockholders in the merger. The unaudited pro forma weighted average number of diluted shares outstanding is calculated by adding Albemarle's historical weighted average number of diluted shares outstanding for the period and the number of shares of Albemarle common stock and stock options expected to be issued in the merger. As each outstanding award of Rockwood common stock issued under any of the Rockwood Restricted Unit Plans, whether or not then vested or exercisable, will be cancelled and terminated at the effective time of the merger in exchange for the right to receive cash, such restricted units were excluded from this calculation. See Note 1 for more information about treatment of share-based compensation under the provisions of the merger agreement.

RATIO OF EARNINGS TO FIXED CHARGES

The following table sets forth our ratio of consolidated earnings to fixed charges for the years and the period indicated:

	Year Ended December 31,					Nine Months Ended September 30,
	2009	2010	2011	2012	2013	2014
Ratio of earnings to fixed charges	4.6	11.2	10.5	8.5	12.0	8.8

For purposes of computing the ratios of earnings to fixed charges, “earnings” consist of pre-tax income from continuing operations before adjustment for net income attributable to non-controlling interests or equity in net income or losses of unconsolidated investments plus fixed charges, amortization of capitalized interest and distributed income of unconsolidated investments less capitalized interest and net income attributable to non-controlling interests (net of tax) that have not incurred fixed charges. “Fixed charges” consist of interest expense (before capitalized interest), and a portion of rental expense (1/3) that we believe to be representative of interest. During the periods presented in the table above, no shares of preferred stock were outstanding.

DIRECTORS AND EXECUTIVE OFFICERS

Executive Officers

Name	Age	Principal Occupation During the Past Five Years
Luther C. Kissam IV	**50**	Chairman and Chief Executive Officer of the Company since September 1, 2011; and President and Chief Executive Officer of the Company since May 7, 2013. Mr. Kissam served as our President from March 15, 2010 through March 1, 2012, our Executive Vice President, Manufacturing, Law and HS&E from May 2009 through March 2010, our Senior Vice President, Manufacturing and Law, and Corporate Secretary from January 2008 through May 2009 and our Vice President, General Counsel and Secretary from October 2003 through December 2007.
Matthew K. Juneau	**54**	Senior Vice President, President Performance Chemicals since December 30, 2013. Mr. Juneau served as Vice President, Polymer Solutions from March 2012 to December 30, 2013, Vice President, Global Sales and Services from May 2009 to February 2012, and prior to that as Division Vice President of our performance chemicals business in the Fine Chemistry division from January 2007 to February 2012.
Susan Kelliher	**48**	Senior Vice President, Human Resources since March 2012. Ms. Kelliher served at Hewlett Packard as Vice President, Human Resources—Global Sales and Enterprise Marketing from April 2010 to February 2012, and as Vice President, Human Resources—Imaging and Printing Group from September 2007 to April 2010.
Karen G. Narwold	**54**	Ms. Narwold joined the Company in September of 2010 and currently serves as Senior Vice President, General Counsel, Corporate and Government Affairs, Corporate Secretary of Albemarle. Prior to joining Albemarle, Ms. Narwold served as Special Counsel with Kelley Drye & Warren LLP and with Symmetry Advisors.
Scott A. Tozier	**48**	Senior Vice President and Chief Financial Officer since January 31, 2011. Prior to that, Mr. Tozier served as Vice President of Finance, Operations and Transformation of Honeywell International, Inc.
D. Michael Wilson	**52**	Senior Vice President, President Catalyst Solutions since October 2013. Mr. Wilson joined Albemarle after a successful career with FMC Corporation where he most recently served as president of the Specialty Chemicals Group. At FMC, he held a number of executive roles, including leadership of the Industrial Chemicals Group and the Lithium division.
Ronald C. Zumstein	**53**	Senior Vice President, Manufacturing and Supply Chain Excellence since December 30, 2013. Previously, Dr. Zumstein served as Vice President of Manufacturing from March 2010 to December 30, 2013, and prior to that, as Vice President, Manufacturing Operations from March 2008 to March 2010.
Donald J. LaBauve Jr.	**48**	Vice President, Corporate Controller since February 12, 2013, after having previously served as Vice President, Finance - Business Operations from April 2009 to February 12, 2013.

Board of Directors

The following table lists our current directors. Their biographical information is available below.

Name	Age	Position
Jim W. Nokes	68	Director
William H. Hernandez	66	Director
Luther C. Kissam IV	50	Director
Joseph M. Mahady	61	Director
James J. O'Brien	60	Director
Barry W. Perry	68	Director
John Sherman Jr.	69	Director
Gerald A. Steiner	54	Director
Harriett Tee Taggart	66	Director
Anne Marie Whittemore	68	Director

Jim W. Nokes has been a Director since 2009; Non-executive Chairman of the Board of Directors since February 2012; retired, having previously served until April 30, 2006, as Executive Vice President of Refining, Marketing, Supply and Transportation of ConocoPhillips, an international, integrated energy company. Other directorship: Tesoro Corporation (independent refiner and marketer of petroleum products). Through Mr. Nokes' experience at ConocoPhillips, he gained trading and risk management skills and operational experience. In addition, having been an executive of the company during the merger of Phillips Petroleum Co. and Conoco Inc., he gained unique experience in mergers and acquisitions that aids the Board of Directors in evaluating and directing the Company's future.

William H. Hernandez has been a Director since 2011; retired, having previously served as Senior Vice President, Finance, and Chief Financial Officer of PPG Industries, Inc. ("PPG"), a global manufacturer of coatings and specialty products, from 1995 to 2010. Other directorships: Northrop Grumman Corporation (leading global security company), Black Box Corporation (provider of network infrastructure services) and USG Corporation (manufacturer and distributor of building materials). Mr. Hernandez is a former director of Eastman Kodak Company (provider of imaging technology products and services to the photographic and graphic communications markets). Mr. Hernandez brings to the Board of Directors broad experience in corporate finance, risk management, operations, mergers and acquisitions, strategic planning and executive compensation. In particular, Mr. Hernandez is highly qualified in the fields of accounting, internal controls and economics, all of which contribute to effective service on the Board of Directors. Through his service on the board of directors of other public companies, he has gained additional experience in risk management and corporate governance.

Luther C. Kissam IV has been a Director since November 2011; Chief Executive Officer of the Company since September 1, 2011; and President and Chief Executive Officer of the Company since May 7, 2013. Mr. Kissam served as our President from March 15, 2010 through March 1, 2012, our Executive Vice President, Manufacturing, Law and HS&E from May 2009 through March 2010, our Senior Vice President, Manufacturing and Law, and Corporate Secretary from January 2008 through May 2009 and our Vice President, General Counsel and Secretary from October 2003 through December 2007. Before joining Albemarle, Mr. Kissam served as Vice President, General Counsel and Secretary of Merisant Co. (manufacturer and marketer of sweetener and consumer food products), having previously served as Assistant General Counsel of Monsanto Company (provider of agricultural products and solutions). Mr. Kissam's knowledge of the Company and its operations is invaluable to the Board of Directors in evaluating and governing the Company's future. Through his prior experience and service to the Company, he has developed extensive knowledge in the areas of leadership, global business, corporate finance, safety, risk oversight, mergers and acquisitions, management and corporate governance, each of which provides great value to the Board of Directors.

Joseph M. Mahady has been a Director since February 2012; retired, having previously served as President of Wyeth Pharmaceuticals, Inc., a global manufacturer of pharmaceutical products from January 2008 until Wyeth was acquired by Pfizer Inc. in October 2009. Prior to assuming these responsibilities, he served as Senior Vice President and President – North America and Global Businesses, Wyeth Pharmaceuticals from June 2003 to June 2005, Senior Vice President and President, The Americas and Global Businesses, Wyeth Pharmaceuticals from June 2005 to February 2007 and Senior Vice President and President – Global Business, Wyeth Pharmaceuticals from February 2007 to December 2007. Other directorships: Cortendo AB (specialty pharmaceutical company), Discovery Laboratories, Inc. (specialty biotechnology company) and KV Pharmaceutical Company (specialty

pharmaceutical company). Mr. Mahady's experience in leading global commercial operations and creating sustainable opportunities in emerging markets is an excellent resource for our Board. He has significant experience integrating companies following a merger or acquisition and a strong foundation in financial management.

James J. O'Brien has been a Director since July 2012; Chairman of the Board and Chief Executive Officer of Ashland Inc. Prior to this position, Mr. O'Brien was President and Chief Operating Officer of Ashland and Senior Vice President and Group Operating Officer of Ashland. He also served as the President of Valvoline from 1995 to 2001. Other directorships: Humana Inc. (a managed health care company), where he serves on the Investment and Audit Committees and Ashland Inc. (global chemical producer). Mr. O'Brien serves as a member of the Dean's Advisory Council for the Fisher Graduate College of Business at The Ohio State University. He is also a member of the Board of Directors of the American Chemistry Council. Mr. O'Brien has extensive knowledge of the chemical industry, and he brings significant management experience and knowledge to the Board in the areas of finance, accounting, international business operations, risk oversight and corporate governance. He also brings significant experience gained from service on the board of directors of other public companies.

Barry W. Perry has been a Director since 2010; retired, having previously served as Chairman and Chief Executive Officer of Engelhard Corporation, a surface and materials science company, from January 2001 to June 2006, prior to which he held various management positions since joining the company in 1993. Other directorships: Arrow Electronics (a global provider of electronics components and enterprise computing solutions) and Ashland, Inc. (global chemical producer). Mr. Perry retired from the board of Cookson Group plc (a leading materials science company operating on a global basis in the ceramics, electronics and precious metals markets) in 2011. Mr. Perry's experience in senior leadership as Chairman and Chief Executive Officer of Engelhard Corporation uniquely positions Mr. Perry to serve on the Board of Directors. Mr. Perry also has over forty years of experience in the plastics/chemical industry. In addition, through his service on the board of directors of other publicly-traded companies, he has developed extensive knowledge in the areas of management, risk oversight and corporate governance.

John Sherman Jr. has been a Director since 2003; retired, having previously served as Vice Chairman of Scott & Stringfellow, Inc., a regional brokerage firm, from 2003 through 2006 and as President and Chief Executive Officer of Scott & Stringfellow, Inc. prior thereto. Through his experience as President and Chief Executive Officer of Scott & Stringfellow, Inc., and prior service on the boards of Trigon, Anthem and Blue Healthcare Bank, Mr. Sherman brings to the board valuable financial expertise, leadership skills and strategic planning abilities. He also provides extensive risk management knowledge. Mr. Sherman served as Lead Independent Director from April 2010-February 2012.

Gerald A. Steiner has been a Director since 2013; retired, having previously served as Executive Vice President, Sustainability and Corporate Affairs of Monsanto Company. He is the Chair of the Food and Agriculture Section of the Biotechnology Industry Organization. Mr. Steiner is a past chair of the CropLife International Plant Biotechnology Strategy Council and an Executive Committee member of the Council for Biotechnology Information. Mr. Steiner is the Chairman of The Keystone Center and has been a director since 2004. He is also a founder and board member of the Global Harvest Initiative, a public-private initiative whose mission is to sustainably double agricultural production by 2050 and co-founder of Field to Market, an agricultural sustainability organization. Mr. Steiner brings to the board extensive experience, with particular focus on government affairs, global business, strategy and the agricultural industry.

Harriett Tee Taggart has been a Director since 2007; consultant, having previously served until December 2006 as a Partner of Wellington Management LLC, an investment management firm. Ms. Taggart was global sector equity portfolio manager and global industry analyst for the chemicals and related industries at Wellington Management LLC. Other directorships: The Hanover Insurance Group, Inc. (property and casualty insurance company) and a trustee of the Eaton Vance Mutual Fund Complex (a fund complex comprised of 186 funds). Ms. Taggart's global experience as a senior investment professional and manager and her expertise in fundamental analysis, evaluation of business strategies, financial statements and future prospects is invaluable to the Board of Directors. Her prior service on the board of The Lubrizol Corporation (specialty chemical producers) and her experience at Wellington Management LLC have given her valuable financial expertise for service on our Board of Directors. In addition, having served on the boards of several publicly-traded companies, she has gained experience in risk oversight, executive compensation and corporate governance matters.

Anne Marie Whittemore has been a Director since 1996; Partner at McGuireWoods LLP, a law firm. Other directorships: Owens & Minor, Inc. (distributor of medical and surgical supplies and a healthcare supply chain

management company) and T. Rowe Price Group, Inc. (global investment management firm). Ms. Whittemore brings to the Board of Directors 20 years of experience serving on the board of directors of several publicly-traded companies. Through her service on the compensation, corporate governance and audit committees of these companies, she has developed extensive knowledge in the areas of executive compensation, corporate governance and risk management. In addition, as a lawyer, she has gained extensive experience advising clients on corporate governance matters.

The Board of Directors may be contacted at Albemarle's principal offices located at 451 Florida Street, Baton Rouge, Louisiana, United States, 70801

Committees of the Board of Directors; Assignments and Meetings

The Board of Directors maintains the following four standing Committees: Audit & Finance, Executive Compensation, Nominating & Governance and Health Safety & Environment. In addition, the Board of Directors maintains an Executive Committee, composed of Messrs. Nokes and Kissam. During fiscal year 2013, the standing Committees held the following number of meetings: Audit & Finance Committee, eight; Executive Compensation Committee, six; Nominating & Governance Committee, four; and Health Safety & Environment, four. No Director attended fewer than 75% of the meetings of the Committees on which the Director then served. During fiscal year 2013, the Executive Committee did not meet.

Additionally, the Board of Directors determined that all of the members of the standing Committees are (i) "independent" within the meaning of the listing standards of the NYSE and the independence standards of our Corporate Governance Guidelines, (ii) "non-employee directors" (within the meaning of Rule 16b-3 under the Exchange Act), and (iii) "outside directors" (within the meaning of Section 162(m) of the Internal Revenue Code of 1986, as amended (the "Code")).

The following table lists our current Directors and their Committee assignments.

	Audit & Finance Committee	**Executive Compensation Committee**	**Nominating & Governance Committee**	**Health, Safety & Environment Committee**
Management Director				
Luther C. Kissam IV				
Independent Directors				
William H. Hernandez	♦		●	
Joseph M. Mahady	●	●		
Jim W. Nokes	□	□	□	□
James J. O'Brien		●		●
Barry W. Perry		●		♦
John Sherman Jr.	●	♦		
Gerald A. Steiner			●	●
Harriett Tee Taggart			●	●
Anne Marie Whittemore	●		♦	

♦Chair ● Member □Non-Member Participant

There are no potential conflicts of interest between any duties of our directors to us, and their private interests and/or duties.

PRINCIPAL SHAREOWNERS

The following table lists any person (including any "group" as that term is used in Section 13(d)(3) of the Exchange Act) who, to our knowledge, was the beneficial owner, as of March 10, 2014, of more than 5% of our outstanding voting shares.

Title of Class	Name and Address of Beneficial Owners	Number of Shares	Percent of Class*
Common Stock	Franklin Resources, Inc. One Franklin Parkway San Mateo, California 94403	6,598,580[(1)]	8.3%
Common Stock	BlackRock, Inc. 40 East 52nd Street New York, New York 10022	5,666,443[(2)]	7.1%
Common Stock	The London Company 1801 Bayberry Court Suite 301 Richmond, Virginia 23226	5,637,918[(3)]	7.1%
Common Stock	The Vanguard Group 100 Vanguard Blvd. Malvern, Pennsylvania 19355	5,335,642[(4)]	6.7%
Common Stock	JPMorgan Chase & Co. 270 Park Avenue New York, New York 10017	4,921,741[(5)]	6.2%

* Calculated based upon 79,537,592 shares of Common Stock outstanding as of March 10, 2014.

(1) Based solely on the information contained in the Schedule 13G/A filed by Franklin Resources, Inc. with the SEC on February 10, 2014.

(2) Based solely on the information contained in the Schedule 13G/A filed by BlackRock, Inc. with the SEC on January 28, 2014.

(3) Based solely on the information contained in the Schedule 13G/A filed by The London Company with the SEC on February 12, 2014.

(4) Based solely on the information contained in the Schedule 13G/A filed by The Vanguard Group with the SEC on February 10, 2014.

(5) Based solely on the information contained in the Schedule 13G filed by JPMorgan Chase & Co. with the SEC on January 24, 2014.

DESCRIPTION OF NOTES

The Notes will be entitled to the benefits of a Fiscal Agency Agreement dated as of December 8, 2014 (including the terms of the Notes part thereof, the "Fiscal Agency Agreement"), between us and HSBC Bank plc, as Fiscal Agent (the "Fiscal Agent") and Principal Paying Agent (the "Paying Agent") and transfer agent and HSBC Bank plc as registrar, paying agent and transfer agent. The following statements under this heading are summaries of certain of the provisions of the Fiscal Agency Agreement and the Notes, copies of which will be available for inspection at the office of the Fiscal Agent and the offices of the Paying Agent referred to below. Such statements do not purport to be complete and are subject to, and are qualified in their entirety by reference to the Fiscal Agency Agreement and the Notes. Holders of the Notes will be bound by, and be deemed to have notice of, all the provisions contained in the Fiscal Agency Agreement. When we refer to "Albemarle," "the company," "we," "our," or "us" in this section we refer only to Albemarle Corporation and not its subsidiaries.

We have made an application for the Notes to be listed on the Global Exchange Market of the Irish Stock Exchange plc. We can provide no assurance that this application will be accepted.

General

The Notes will mature on December 8, 2021, unless redeemed in whole earlier as described below under "— Offer to Repurchase Upon Change of Control Triggering Event", "—Optional Redemption", "—Special Mandatory Redemption" and "—Redemption Upon Changes in Withholding Taxes." The Notes will bear interest from December 8, 2014 at the rate of 1.875% per year. Interest on the Notes will be payable annually in arrears each year on December 8 (each such day, an "interest payment date"), beginning December 8, 2015, to the persons in whose names the Notes are registered at the close of business on the 15th calendar day (or, for so long as the Notes are represented by Global Notes, the business day) preceding the respective interest payment date.

The Notes issued in this offering will be initially issued in the aggregate principal amount of €700,000,000. The Notes will be issued only in denominations of €100,000 and integral multiples of €1,000 in excess thereof. We may, without notice to or consent of the holders or beneficial owners of the Notes, issue in a separate offering additional notes having the same ranking, interest rate, maturity and other terms (except for the date on which the additional notes are issued and public offering price) as the Notes. The Notes and any such additional notes will constitute a single series.

The Fiscal Agency Agreement does not limit our ability or the ability of our subsidiaries to incur additional indebtedness. As of September 30, 2014, on a pro forma basis after giving effect to the Transactions, Albemarle and the note guarantors would have had total consolidated senior unsecured indebtedness of approximately $6.1 billion, consisting of, among other things, $350 million aggregate principal amount of our 4.50% senior notes due 2020, $1.025 billion aggregate principal amount of the notes offered in the U.S. Offering, the proceeds from this offering, borrowings of $1.15 billion under the cash bridge facility, borrowings under our commercial paper program, borrowings of $1.0 billion under the Term Loan and $1.25 billion aggregate principal amount of the Rockwood Notes. Albemarle and the note guarantors would have had no secured indebtedness and, excluding the Rockwood Notes and guarantees of the Notes offered hereby and the notes offered in the U. S Offering and other guarantees that will be released when the Rockwood Notes are repaid or otherwise discharged, Albemarle's subsidiaries would have had total debt and current liabilities relating to continuing operations, including trade payables, of $483.6 million, $62.6 million of which would have been indebtedness.

Note Guarantees

Our obligations under the Notes will be fully and unconditionally guaranteed, jointly and severally, on an unsubordinated unsecured basis by Holdings and Holdings II (each a "guarantor" and collectively the "guarantors"). The note guarantees will rank equally in right of payment with all existing and future liabilities of each of the guarantors that are not subordinated. The note guarantees will effectively rank junior to any secured indebtedness of the respective guarantor to the extent of the value of the assets securing such indebtedness. Under the terms of the guarantees, holders of the Notes will not be required to exercise their remedies against us before they proceed directly against a guarantor.

Upon consummation of the Merger, Holdings will merge with and into Rockwood, whereupon Rockwood will continue as the surviving corporation and assume all the obligations of Holdings as a note guarantor under the Fiscal Agency Agreement. Similarly, following the Merger, within five business days of the Rockwood Notes

achieving an investment grade rating or when such merger would not create a default under the indenture governing the Rockwood Notes, whichever is sooner, we intend to merge Holdings II with and into RSGI, with RSGI as the surviving company, and assume all the obligations of Holdings II under the Fiscal Agency Agreement. See "Risk Factors—Risks Related to this Offering and the Notes—The Notes will be structurally subordinated to indebtedness of our non-guarantor subsidiaries and joint ventures and, until RSGI merges with Holdings II, to the Rockwood Notes."

Each note guarantor will be released and relieved from all its obligations under its note guarantee in the following circumstances, each of which is permitted by the Fiscal Agency Agreement:

- upon any sale, exchange or transfer of all of the company's capital stock in such note guarantor (other than to an affiliate of the company), which transaction is otherwise in compliance with the Fiscal Agency Agreement;
- upon any consolidation or merger of such note guarantor with or into the company or another note guarantor, which transaction is otherwise in compliance with the Fiscal Agency Agreement; or
- upon the redemption, defeasance, retirement or any other discharge in full of the Rockwood Notes.

Once released in accordance with its terms, a note guarantee will not be required to be reinstated for any reason. At our written instruction, the Fiscal Agent will execute and deliver any documents, instructions or instruments evidencing any release of a note guarantee.

The obligations of each guarantor under its note guarantee will be limited to the maximum amount that, after giving effect to all other contingent and fixed liabilities of such guarantor, would cause the note guarantee of such guarantor not to constitute a fraudulent conveyance or fraudulent transfer under any applicable law; provided, however, there is some doubt as to whether this limitation will be effective to prevent a note guarantee from constituting a fraudulent conveyance.

The Notes will be our senior unsecured indebtedness and will be effectively subordinated to our secured indebtedness to the extent of the value of the assets securing such indebtedness, structurally subordinated to any indebtedness of any of our subsidiaries that do not guarantee the Notes, pari passu with our existing and future senior unsecured indebtedness, and senior in right of payment to our existing and future subordinated indebtedness.

The note guarantee of each guarantor will be an unsubordinated unsecured obligation of such guarantor, effectively subordinated to any secured indebtedness of such guarantor to the extent of the value of the assets securing such indebtedness, structurally subordinated to any indebtedness of any subsidiaries of such guarantor that do not guarantee the Notes, pari passu with such guarantor's existing and future senior unsecured indebtedness, and senior in right of payment to such guarantor's existing and future subordinated indebtedness.

Form of Notes

The Notes will be issued on the date of the Fiscal Agency Agreement only in fully registered form without coupons.

The Notes will be initially in the form of one or more Global Notes. The Global Notes will be deposited with, and registered in the name of HSBC Issuer Services Common Depositary Nominee (UK) Limited as nominee for the common depositary for Euroclear and Clearstream. Ownership of interests in the Global Notes, referred to in this description as "book-entry interests," will be limited to persons that have accounts with Euroclear or Clearstream or their respective participants. The terms of the Global Notes will provide for the issuance of definitive registered Notes in certain limited circumstances. See "Book-Entry; Delivery and Form."

Transfer and Exchange

The Global Notes may be transferred in accordance with the Fiscal Agency Agreement and the terms of the Notes. All transfers of book-entry interests between participants in Euroclear or Clearstream will be effected by Euroclear or Clearstream pursuant to customary procedures and subject to applicable rules and procedures established by Euroclear or Clearstream and their respective participants. See "Book-Entry; Delivery and Form."

The Notes will be subject to certain restrictions on transfer and certification requirements, as described under "Notice to Investors."

Payments

Principal of and interest on the Notes will be payable in euros. If interest is required to be calculated for a period of less than one year, it will be calculated on the basis of the actual number of days elapsed from and including the immediately preceding interest payment date, or December 8, 2014, as the case may be, to but excluding the due date for payment divided by the actual number of days in the period from and including the immediately preceding interest payment date, or December 8, 2014, as the case may be, to but excluding the next interest payment date. If any day on which a payment is due with respect to a Note is not a Business Day, then the holder thereof shall not be entitled to payment of the amount due until the next following Business Day nor to any additional principal, interest or other payment as a result of such delay except as otherwise provided under "—Payment of Additional Amounts." "Business Day" shall mean a day on which commercial banks and foreign exchange markets are open for business in New York, London and in the place where any Note is presented for payment (if presentation is applicable), and which is a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System (TARGET2) is operating. We have initially appointed as Paying Agent the main office of HSBC Bank plc, 8 Canada Square, London E14 5HQ, United Kingdom. Payment at the office of the Paying Agent will be made by credit or transfer to a euro account specified by the payee or by check.

Any money held by the Paying Agent for payment of principal, interest or any other amount on any Note, which money remains unclaimed for two years after it is first due and payable, will be paid over by the Paying Agent to us, and the holder of such Note must thereafter look solely to us for payment thereof, provided such payment is not illegal or effectively precluded because of exchange controls or similar restrictions.

Limitation on Liens and Other Encumbrances

We have agreed that neither we nor any Restricted Subsidiary (as defined below) will incur, issue, assume or guarantee any Indebtedness secured by any Lien (as defined below) upon any Principal Property (as defined below) or shares of capital stock or indebtedness of any Restricted Subsidiary without securing the Notes equally and ratably with all other Indebtedness secured by the Lien. This covenant has exceptions, which permit:

(1) Liens existing on the date of the indenture governing the notes issued in the U.S. Offering;
(2) Liens existing on any Principal Property owned or leased by a corporation at the time it becomes a Restricted Subsidiary;
(3) Liens existing on any Principal Property at the time of its acquisition by us or a Restricted Subsidiary, which Lien was not incurred in anticipation of such acquisition and was outstanding prior to such acquisition;
(4) Liens to secure any Indebtedness incurred prior to, at the time of, or within 12 months after the acquisition of any Principal Property for the purpose of financing all or any part of the purchase price thereof and any Lien to the extent that it secures Indebtedness which is in excess of such purchase price and for the payment of which recourse may be had only against such Principal Property;
(5) Liens to secure any Indebtedness incurred prior to, at the time of, or within 12 months after the completion of the construction and commencement of commercial operation, alteration, repair or improvement of any Principal Property for the purpose of financing all or any part of the cost thereof and any Lien to the extent that it secures Indebtedness which is in excess of that cost and for the payment of which recourse may be had only against the Principal Property;
(6) Liens in favor of us or any of our Restricted Subsidiaries;
(7) Liens in favor of the United States or any state or any other country, or any agency, instrumentality or political subdivision of any of the foregoing, to secure partial, progress, advance or other payments or performance pursuant to the provisions of any contract or statute, or to secure any Indebtedness incurred for the purpose of financing all or any part of the purchase price or the cost of constructing or improving the property subject to such Liens;
(8) Liens imposed by law, such as mechanics', workmen's, repairmen's, materialmen's, carriers', warehousemen's, vendors' or other similar Liens arising in the ordinary course of business, or federal, state or municipal government Liens arising out of contracts for the sale of products or services by us or any Restricted Subsidiary, or deposits or pledges to obtain the release of any of the foregoing;
(9) Pledges or deposits under workmen's compensation laws or similar legislation and Liens of judgments thereunder which are not currently dischargeable, or good faith deposits in connection with bids,

tenders, contracts (other than for the payment of money) or leases to which we or any Restricted Subsidiary is a party, or deposits to secure public or statutory obligations of us or any Restricted Subsidiary, or deposits in connection with obtaining or maintaining self-insurance or to obtain the benefits of any law, regulation or arrangement pertaining to unemployment insurance, old age pensions, social security or similar matters, or deposits of cash or obligations of the United States to secure surety, appeal or customs bonds to which we or any Restricted Subsidiary is a party, or deposits in litigation or other proceedings such as, but not limited to, interpleader proceedings;

(10) Liens in connection with legal proceedings being contested in good faith by appropriate proceedings, including liens arising out of judgments or awards against us or any Restricted Subsidiary, which judgments or awards are being appealed, and Liens incurred for the purpose of obtaining a stay order or discharge during a legal proceeding to which we or any Restricted Subsidiary is a party;

(11) Liens for taxes or assessments or governmental charges or levies not yet due or delinquent, or which can thereafter be paid without penalty, or which are being contested in good faith by appropriate proceedings;

(12) Liens consisting of easements, rights of way and restrictions on the use of real property, and defects in title, which do not (a) interfere materially with the use of the property covered thereby in the ordinary course of our or any Restricted Subsidiary's business or (b) materially detract from the property's value in our opinion; and

(13) Any extension, renewal or replacement (or successive extensions, renewals or replacements), in whole or in part, of any Lien referred to in the foregoing clauses (2) through (12) above, so long as the principal amount of the Indebtedness secured thereby does not exceed the principal amount of Indebtedness so secured at the time of the extension, renewal or replacement (except that, where an additional principal amount of Indebtedness is incurred to provide funds for the completion of a specific project, the additional principal amount, and any related financing costs, may be secured by the Lien as well) and the Lien is limited to the same property subject to the Lien so extended, renewed or replaced, plus improvements on the property.

Notwithstanding the foregoing, we and any one or more of our Restricted Subsidiaries may issue, assume or guarantee Indebtedness secured by a Lien that would otherwise be subject to the foregoing restrictions if at the time of incurrence (the "Incurrence Time"), the amount equal to the sum of:

- the aggregate amount of the Indebtedness, plus

- all of our other Indebtedness and the Indebtedness of our Restricted Subsidiaries secured by a Lien that would otherwise be subject to the foregoing restrictions (not including Indebtedness permitted to be secured under the foregoing restrictions), plus

- the aggregate Attributable Debt (as defined below) determined as of the Incurrence Time of Sale and Leaseback Transactions (as defined below), other than Sale and Leaseback Transactions permitted as described under "—Restrictions on Sale and Leaseback Transactions" below entered into after the date of the Fiscal Agency Agreement and in existence at the Incurrence Time, less

- the aggregate amount of proceeds of such Sale and Leaseback Transactions that have been applied as described under "—Restrictions on Sale and Leaseback Transactions" below, does not exceed 15% of our Consolidated Net Tangible Assets (as defined below).

"Attributable Debt" means, in respect of a Sale and Leaseback Transaction and as of any particular time, the present value of the obligation of the lessee thereunder for net rental payments during the remaining term of such lease, including any extensions. The present value of the obligation of the lessee is discounted at the rate of interest implicit in the terms of the lease involved in the Sale and Leaseback Transaction, as determined in good faith by us. Net rental payments exclude any amounts required to be paid by the lessee, whether or not designated as rent or additional rent, on account of maintenance and repairs, services, insurance, taxes, assessments, water rates or similar charges or any amounts required to be paid by the lessee, subject to monetary inflation or the amount of sales, maintenance and repairs, insurance, taxes, assessments, water rates or similar charges.

"Consolidated Net Tangible Assets" means the aggregate amount of assets after deducting the following:

(a) applicable reserves and other properly deductible items;

(b) all goodwill, trade names, trademarks, patents, unamortized debt discount and expense and other like intangibles; and

(c) all current liabilities, as reflected in our latest consolidated balance sheet contained in our most recent annual report on Form 10-K or quarterly report on Form 10-Q filed pursuant to the Exchange Act prior to the time as of which "Consolidated Net Tangible Assets" will be determined.

"Indebtedness" means, with respect to any Person on any date of determination, without duplication:

(a) the principal and premium (if any) in respect of indebtedness of such Person for borrowed money;

(b) the principal and premium (if any) in respect of all obligations of such Person in the form of or evidenced by notes, debentures, bonds or other similar instruments, including obligations incurred in connection with its acquisition of property, assets or businesses;

(c) capitalized lease obligations of such Person;

(d) all obligations of such Person under letters of credit, bankers' acceptances or similar facilities issued for its account;

(e) all obligations of such Person issued or assumed in the form of a deferred purchase price of property or services, including master lease transactions pursuant to which such Person or its subsidiaries have agreed to be treated as owner of the subject property for federal income tax purposes (but excluding trade accounts payable or accrued liabilities arising in the ordinary course of business);

(f) all payment obligations of such Person under swaps and other hedging arrangements;

(g) all obligations of such Person pursuant to its guarantee or assumption of certain of another entity's obligations and all dividend obligations guaranteed or assumed by such Person;

(h) all obligations to satisfy the expenses and fees of the Fiscal Agent under the Fiscal Agency Agreement;

(i) all obligations pursuant to all amendments, modifications, renewals, extensions, refinancings, replacements and refundings by such Person of certain of the obligations described above; and

(j) guarantees of any of the foregoing,

provided, however, that Indebtedness shall not include any indebtedness of a subsidiary to the Company or another subsidiary.

"Lien" means any mortgage, lien, pledge, charge of any kind (including any conditional sale or other title retention agreement or lease in the nature thereof), security interest or other encumbrance.

"Principal Property" means all real and tangible personal property owned or leased by the Company or any Restricted Subsidiary constituting a part of any manufacturing or processing plant or warehouse located within the United States, exclusive of (1) motor vehicles and other rolling stock, (2) office furnishings and equipment, and information and electronic data processing equipment, (3) any property financed through the issuance of tax-exempt industrial development bonds, (4) any real property held for development or sale, or (5) any property which in the opinion of our board of directors as evidenced by a resolution of the board of directors is not of material importance to the total business conducted by Albemarle and its Restricted Subsidiaries as an entirety.

"Restricted Subsidiary" means any of our subsidiaries (a) substantially all of whose property is located within the United States and (b) which owns a Principal Property or in which our investment exceeds 1% of the aggregate amount of assets included on our consolidated balance sheet as of the end of the last fiscal quarter for which financial information is available.

"Sale and Leaseback Transaction" means any arrangement involving any bank, insurance company, or other lender or investor (in each case that is not the Company or an affiliate of the Company) or to which any such lender or investor is a party that provides for the lease by us or one of our Restricted Subsidiaries for a period, including renewals, in excess of three years of any Principal Property which has been or is to be sold or transferred by us or any Restricted Subsidiary to the lender or investor or to any Person to whom funds have been or are to be advanced by such lender or investor on the security of the Principal Property.

Restrictions on Sale and Leaseback Transactions

We have agreed not to, and will not permit any Restricted Subsidiary to, enter into any Sale and Leaseback Transaction, unless:

(1) we or the Restricted Subsidiary would, at the time of entering into the arrangement, be entitled, without equally and ratably securing the Notes, to incur, issue, assume or guarantee Indebtedness secured by a lien on the property, under the provisions described in clauses (2) through (13) under the caption "—Limitation on Liens and Other Encumbrances" above; or
(2) we, within 180 days after the sale or transfer, apply to the retirement of our Funded Debt an amount equal to the greater of:
    (a) the net proceeds of the sale of the Principal Property sold and leased back in connection with the arrangement; or
    (b) the fair market value of the Principal Property so sold and leased back at the time of entering into such arrangement.

Notwithstanding the foregoing, we and our Restricted Subsidiaries, or any of us, may enter into a Sale and Leaseback Transaction that would otherwise be prohibited as set forth above, if either:

(1) such transaction involves the transfer of property to a governmental body, authority or corporation, such as a development authority, and is entered into primarily for the purpose of obtaining economic incentives and does not involve a third-party lender or investor; or
(2) at the time of and giving effect to the transaction, the amount equal to the sum of:
    - the aggregate amount of the Attributable Debt in respect of all Sale and Leaseback Transactions existing at the time that could not have been entered into except in reliance on this paragraph, plus
    - the aggregate amount of outstanding Indebtedness secured by Liens in reliance on the second paragraph of "—Limitation on Liens and Other Encumbrances"

does not at the time exceed 15% of our Consolidated Net Tangible Assets.

"Funded Debt" means: (a) all Indebtedness maturing one year or more from the date of its creation, (b) all Indebtedness directly or indirectly renewable or extendable, at the option of the debtor, by its terms or by the terms of the instrument or agreement relating thereto, to a date one year or more from the date of its creation, and (c) all Indebtedness under a revolving credit or similar agreement obligating the lender or lenders to extend credit over a period of one year or more.

Except for the limitations on Liens and other encumbrances and Sale and Leaseback Transactions described above, and except as otherwise provided in this Offering Circular, the Fiscal Agency Agreement and the Notes do not contain any covenants or other provisions designed to afford holders of the Notes protection in the event of a highly leveraged transaction involving the Company.

Offer to Repurchase Upon Change of Control Triggering Event

Upon the occurrence of a Change of Control Triggering Event with respect to the Notes, unless we have exercised our right to redeem the Notes as described under "—Optional Redemption" by giving irrevocable notice to the Fiscal Agent in accordance with the Fiscal Agency Agreement, each holder of Notes will have the right to require us to purchase all or a portion of such holder's Notes pursuant to the offer described below (the "Change of Control Offer"), at a purchase price equal to 101% of the principal amount thereof plus accrued and unpaid interest, if any, up to but not including the date of purchase (the "Change of Control Payment").

Unless we have exercised our right to redeem the Notes, within 30 days following the date upon which the Change of Control Triggering Event occurs or, at our option, prior to any Change of Control but after the public announcement of the pending Change of Control, we will be required to publish notice to holders of Note in accordance with " – Notice of Redemption" below, which notice will govern the terms of the Change of Control Offer. Such notice will state, among other things, the purchase date, which must be no earlier than 30 days nor later than 60 days from the date such notice is mailed, other than as may be required by law (the "Change of Control Payment Date"). The notice, if published prior to the date of consummation of the Change of Control, will state that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date.

On the Change of Control Payment Date, we will, to the extent lawful:

- accept or cause a third party to accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer;
- deposit or cause a third party to deposit with the paying agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered; and
- deliver or cause to be delivered to the Fiscal Agent the Notes properly accepted together with an officer's certificate stating the aggregate principal amount of Notes or portions of Notes being repurchased.

We will not be required to make a Change of Control Offer with respect to the Notes if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for such an offer made by us and such third party purchases all the Notes properly tendered and not withdrawn under its offer. In addition, we will not repurchase any Notes if there has occurred and is continuing on the Change of Control Payment Date an event of default under the Fiscal Agency Agreement, other than a default in the payment of the Change of Control Payment on the Change of Control Payment Date.

If applicable, we all comply in all material respects with the requirements of Rule 14e-1 under the Exchange Act, and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any such securities laws or regulations conflict with the Change of Control Offer provisions of the Notes, we will be required to comply with those securities laws and regulations and will not be deemed to have breached our obligations under the Change of Control Offer provisions of the Notes by virtue of any such conflict.

For purposes of the foregoing discussion of a Change of Control Offer, the following definitions are applicable:

"Change of Control" means the occurrence of any of the following after the date of issuance of the Notes:

(1) the direct or indirect sale, lease, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of our assets and the assets of our subsidiaries taken as a whole to any "person" or "group" (as those terms are used in Section 13(d)(3) of the Exchange Act) other than to us or one of our subsidiaries;

(2) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" or "group" (as those terms are used in Section 13(d)(3) of the Exchange Act) (other than us or one of our subsidiaries) becomes the "beneficial owner" (as defined in Rules 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of our Voting Stock representing a majority of the voting power of our outstanding Voting Stock;

(3) we consolidate with, or merge with or into, any Person, or any Person consolidates with, or merges with or into, us, in any such event pursuant to a transaction in which any of our outstanding Voting Stock or Voting Stock of such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where our Voting Stock outstanding immediately prior to such transaction constitutes, or is converted into or exchanged for, Voting Stock representing a majority of the voting power of the Voting Stock of the surviving Person immediately after giving effect to such transaction; or

(4) the adoption by our stockholders of a plan relating to our liquidation or dissolution.

Notwithstanding the foregoing, a transaction (or series of related transactions) will not be deemed to involve a Change of Control under clause (2) above if (i) we become a direct or indirect wholly-owned subsidiary of a holding company and (ii)(A) the direct or indirect holders of the Voting Stock of such holding company immediately following that transaction are substantially the same as the holders of our Voting Stock immediately prior to that transaction or (B) immediately following that transaction no person (as that term is used in Section 13(d)(3) of the Exchange Act) (other than a holding company satisfying the requirements of this sentence) is the beneficial owner, directly or indirectly, of more than 50% of the Voting Stock of such holding company.

"Change of Control Triggering Event" means, with respect to the Notes, (i) the rating of the Notes is lowered by each of the Rating Agencies on any date during the period (the "Trigger Period") commencing on the earlier of (a) the occurrence of a Change of Control and (b) the first public announcement by us of any Change of Control (or pending Change of Control), and ending 60 days following consummation of such Change of Control (which Trigger Period will be extended following consummation of a Change of Control for so long as any of the Rating Agencies has publicly announced that it is considering a possible ratings change), and (ii) the Notes are rated below Investment Grade by each of the Rating Agencies on any day during the Trigger Period; provided that a Change of Control Trigger Event will not be deemed to have occurred in respect of a particular Change of Control if each Rating Agency making the reduction in rating does not publicly announce or confirm or inform the Fiscal Agent at our or its request that the reduction was the result, in whole or in part, of any event or circumstance comprised of or arising as a result of, or in respect of, the Change of Control.

Notwithstanding the foregoing, no Change of Control Triggering Event will be deemed to have occurred in connection with any particular Change of Control unless and until such Change of Control has actually been consummated.

"Investment Grade" means a rating of Baa3 or better by Moody's (or its equivalent under any successor rating category of Moody's) and a rating of BBB- or better by S&P (or its equivalent under any successor rating category of S&P), and the equivalent investment grade credit rating from any replacement rating agency or rating agencies selected by us under the circumstances permitting us to select a replacement rating agency and in the manner for selecting a replacement rating agency, in each case as set forth in the definition of "Rating Agency."

"Moody's" means Moody's Investors Service, Inc., a subsidiary of Moody's Corporation, and its successors.

"Person" means any individual, corporation, partnership, limited liability company, business trust, association, joint-stock company, joint venture, trust, incorporated or unincorporated organization or government or any agency or political subdivision thereof.

"Rating Agency" means each of Moody's and S&P; provided, that if either Moody's or S&P ceases to provide rating services to issuers or investors, we may appoint another "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act as a replacement for such Rating Agency; provided that we shall give notice of such appointment to the Fiscal Agent.

"S&P" means Standard & Poor's Ratings Services, a division of McGraw Hill Financial, Inc., and its successors.

"Voting Stock" of any specified Person as of any date means the capital stock of such Person that is at the time entitled to vote generally in the election of the board of directors of such Person.

The definition of Change of Control includes a phrase relating to the direct or indirect sale, lease, transfer, conveyance or other disposition of "all or substantially all" of our assets and the assets of our subsidiaries taken as a whole. Although there is a limited body of case law interpreting the phrase "substantially all," there is no precise, established definition of the phrase under applicable law. Accordingly, the applicability of the requirement that we offer to repurchase the Notes as a result of a sale, lease, transfer, conveyance or other disposition of less than all of our assets and the assets of our subsidiaries taken as a whole to another "person" or "group" (as those terms are used in Section 13(d)(3) of the Exchange Act) may be uncertain.

Special Mandatory Redemption

In the event that we do not consummate the Merger on or prior to August 15, 2015, or the Merger Agreement is terminated at any time prior thereto, then we will be required to redeem all the Notes on the Special Mandatory Redemption Date (as defined below) at a redemption price equal to 101% of the principal amount of the Notes, plus accrued and unpaid interest from the date of initial issuance to but excluding the Special Mandatory Redemption Date. The "Special Mandatory Redemption Date" means the earlier to occur of (1) September 15, 2015, if the Merger has not been completed on or prior to August 15, 2015, or (2) the 30th day (or if such day is not a business day, the first business day thereafter) following the termination of the Merger Agreement for any reason.

We will cause the notice of special mandatory redemption to be published, with a copy to the Fiscal Agent, within five business days after the occurrence of the event triggering the redemption in accordance with "—Notice of Redemption" below. If funds sufficient to pay the special mandatory redemption price of all Notes to be redeemed on the Special Mandatory Redemption Date are deposited with the paying agent, on or before such Special Mandatory Redemption Date, and certain other conditions are satisfied, as of such Special Mandatory Redemption Date, interest will cease to accrue on the Notes.

Optional Redemption

At any time, or from time to time, we have the option to redeem all or a portion of the Notes on no less than 30 nor more than 60 days' published notice in accordance with "—Notice of Redemption" below, at a redemption price equal to the greater of (a) 100% of the principal amount of the Notes to be redeemed and (b) the sum of the present values of the Remaining Scheduled Payments (as defined below) discounted to the redemption date on an annual basis (assuming an Actual/Actual (ICMA) day count fraction) at the Bond Rate (as defined below) plus 0.25% (25 basis points), plus accrued and unpaid interest, if any, on the principal amount being redeemed to, but excluding, the redemption date.

"Bond Rate" means, with respect to any redemption date, the rate per year equal to the annual equivalent yield to maturity (computed as of the second business day immediately preceding such redemption date) of the Comparable Government Issue, assuming a price for the Comparable Government Issue (expressed as a percentage of its principal amount) equal to the Comparable Price for such redemption date.

"Comparable Government Issue" means the euro-denominated security issued by a European Union government selected by an Independent Investment Banker that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of euro-denominated corporate debt securities of comparable maturity of the Notes to be redeemed.

"Comparable Price" means, with respect to any redemption date, (a) the average of the Reference Dealer Quotations for such redemption date, after excluding the highest and lowest of such Reference Dealer Quotations, or (b) if fewer than five such Reference Dealer Quotations are obtained, the average of all such Reference Dealer Quotations.

"Independent Investment Banker" means an investment bank of international standing appointed by us.

"Reference Dealer" means a broker of, or a market maker in, the Comparable Government Issue selected by the Independent Investment Banker.

"Reference Dealer Quotation" means, with respect to each Reference Dealer and any redemption date, the average of the bid and asked prices for the Comparable Government Issue (expressed in each case as a percentage of its principal amount) quoted in writing by such Reference Dealer as of 3:30 p.m., Central European time, on the third business day preceding such redemption date.

"Remaining Scheduled Payments" means, with respect to each Note to be redeemed, the remaining scheduled payments of the principal thereof and interest thereon that would be due after the related redemption date but for such redemption; provided, however, that, if such redemption date is not an interest payment date with respect to such Note, the amount of the next succeeding scheduled interest payment thereon will be reduced by the amount of interest accrued thereon to, but excluding, such redemption date.

On and after the redemption date, interest will cease to accrue on the Notes called for redemption. On or before any redemption date, we shall deposit with the Paying Agent (or the Fiscal Agent) money sufficient to pay the redemption price of and accrued interest on the Notes to be redeemed on such date.

Redemption Upon Changes in Withholding Taxes

If (a) as a result of any change in, or amendment to, the laws (or any regulations or rulings promulgated thereunder) of the United States (or any political subdivision or taxing authority thereof or therein), or any change in, or amendment to, official position regarding the application or interpretation of such laws, regulations or rulings, which change or amendment is announced or becomes effective on or after the date of this Offering Circular, we become or will become obligated to pay additional amounts as described herein under the heading "—Payment of Additional Amounts" or (b) any act is taken by a taxing authority of the United States on or after the date of this Offering Circular, whether or not such act is taken with respect to us or any affiliate, that results in a substantial probability that we will or may be required to pay such additional amounts, then we may, at our option, redeem the Notes, as a whole but not in part, upon not less than 35 days' nor more than 60 days' published notice in accordance with "—Notice of Redemption" below at 100% of their principal amount, together with interest accrued thereon to the date fixed for redemption; *provided* that we determine, in our business judgment, that the obligation to pay such additional amounts cannot be avoided by the use of reasonable measures available to us, not including substitution of the obligor under the Notes. No redemption pursuant to (b) above may be made unless we shall have received an opinion of independent counsel to the effect that an act taken by a taxing authority of the United States results in a substantial probability that we will or may be required to pay the additional amounts described herein under the heading "—Payment of Additional Amounts" and we shall have delivered to the Fiscal Agent a certificate, signed by a duly authorized officer, stating that based on such opinion we are entitled to redeem the Notes pursuant to their terms.

Notice of Redemption

We will publish a notice of any redemption of the Notes described above in accordance with the provisions described under "—Notices." We will inform the Irish Stock Exchange plc of the principal amount of the Notes that have not been redeemed in connection with any redemption. If fewer than all of the Notes are to be redeemed at any time, if the Notes are represented by Global Notes, the Fiscal Agent will select the Notes to be redeemed in accordance with the existing practices of Euroclear and Clearstream, otherwise the Fiscal Agent will select the Notes to be redeemed in accordance with the procedures of the principal securities exchange, if any, on which the Notes are listed at such time or, if the Notes are not listed on a securities exchange, pro rata, by lot; *provided*, *however*, that no such partial redemption shall reduce the portion of the principal amount of a Note not redeemed to less than €100,000. The Fiscal Agent shall not be liable for any selections made by it in accordance with this paragraph.

Events of Default

An event of default with respect to the Notes is defined in the Fiscal Agency Agreement as:

(a) default for 30 days in payment of any interest on the Notes when it becomes due and payable;

(b) default in payment of principal of or any premium on the Notes upon redemption, repayment or otherwise when the same becomes due and payable;

(c) default by us in the performance of any other covenant contained in the Fiscal Agency Agreement for the benefit of the Notes that has not been remedied by the end of a period of 60 days after notice is given as specified therein;

(d) default in the payment of principal or an acceleration of other indebtedness for borrowed money of Albemarle, the guarantors or any Significant Subsidiary where the aggregate principal amount with respect to which the default or acceleration has occurred exceeds $100 million and such acceleration has not been rescinded or annulled or such indebtedness repaid within a period of 30 days after written notice to Albemarle by the Fiscal Agent or to Albemarle and the Fiscal Agent by the holders of at least 25% in principal amount of all outstanding Notes, *provided* that if any such default is cured, waived, rescinded or annulled, then the event of default by reason thereof would be deemed not to have occurred; and

(e) certain events of bankruptcy, insolvency, and reorganization of Albemarle or a Significant Subsidiary.

The Fiscal Agency Agreement provides that:

- if an event of default described in clause (a), (b), (c) or, after notice in accordance with (d), above has occurred and is continuing, holders of 25% in aggregate principal amount of Notes may declare the principal amount of the outstanding Notes, and any accrued and unpaid interest through the date of such declaration, to be due and payable immediately;

- upon certain conditions such declarations may be annulled and past defaults (except for defaults in the payment of principal of, or any premium or interest on the Notes and in compliance with certain covenants) may be waived by the holders of a majority in aggregate principal amount of the Notes; and

- if an event of default described in clause (e) occurs and is continuing, then the principal amount of all Notes outstanding, together with any accrued interest through the occurrence of such event, shall become and be due and payable immediately, without any declaration or other act by the Fiscal Agent or any other holder.

"Significant Subsidiary" means any of our subsidiaries that would be a "Significant Subsidiary" of the Company within the meaning of Rule 1-02 under Regulation S-X promulgated by the SEC.

Applicable Law and Service of Process

The Notes and the Fiscal Agency Agreement will be governed by and construed in accordance with the laws of the State of New York. Any legal action in connection with the Notes or the Fiscal Agency Agreement may be brought in a competent court of the State of New York.

Notices

Notices regarding the Notes will be mailed to holders or published through the newswire service of Bloomberg or, if Bloomberg does not then operate, any similar agency.

Payment of Additional Amounts

Albemarle will, subject to the exceptions and limitations set forth below, pay as additional interest on the Notes, such additional amounts as are necessary in order that the net payment by Albemarle or the Paying Agent of the principal of and interest on the Notes to a holder who is not a United States person (as defined below), after deduction for any present or future tax, assessment, or governmental charge of the United States (as defined below) or a political subdivision or taxing authority thereof or therein, imposed by withholding with respect to the payment, will not be less than the amount provided in the Notes to be then due and payable; *provided, however*, that the foregoing obligation to pay additional amounts shall not apply:

(1) to a tax, assessment or governmental charge that is imposed or withheld solely by reason of the holder, or a fiduciary, settlor, beneficiary, member, or shareholder of the holder if the holder is an estate, trust, partnership, or corporation, or a person holding a power over an estate or trust administered by a fiduciary holder, being considered as:

(a) being or having been present or engaged in trade or business in the United States or having or having had a permanent establishment in the United States;

(b) having a current or former relationship with the United States, including a relationship as a citizen or resident thereof;

(c) being or having been a foreign or domestic personal holding company, a passive foreign investment company, or a controlled foreign corporation with respect to the United States or a corporation that has accumulated earnings to avoid United States federal income tax; or

(d) being or having been a "10-percent shareholder" of the obligor under the Notes as defined in section 871(h)(3) of the United States Internal Revenue Code of 1986, as amended (the "Code") or any successor provisions;

(2) to any holder that is not the sole beneficial owner of the Note, or a portion thereof, or that is a fiduciary or partnership, but only to the extent that a beneficiary or settlor with respect to the fiduciary, a beneficial owner or member of the partnership would not have been entitled to the payment of an additional amount had the beneficiary, settlor, beneficial owner, or member received directly its beneficial or distributive share of the payment;

(3) to a tax, assessment, or government charge that is imposed or withheld solely by reason of the failure to comply with certification, identification, or information reporting requirements concerning the nationality, residence, identity, or connection with the United States of the holder or beneficial owner of such Note, if compliance is required by statute or by regulation of the United States Treasury Department as a precondition to exemption from such tax, assessment, or other governmental charge;

(4) to a tax, assessment, or governmental charge that is imposed otherwise than by withholding by Albemarle or a paying agent from the payment;

(5) to a tax, assessment, or governmental charge that is imposed or withheld solely by reason of a change in law, regulation, or administrative or judicial interpretation that becomes effective more than 15 days after the payment becomes due or is duly provided for, whichever occurs later;

(6) to an estate, inheritance, gift, sales, excise, transfer, wealth or personal property tax, or a similar tax, assessment or governmental charge;

(7) to any tax, assessment, or other governmental charge required to be withheld by any paying agent from any payment of principal of or interest on any Note, if such payment can be made without such withholding by any other paying agent;

(8) to any tax, assessment, or governmental charge that is imposed or levied by reason of the presentation (where presentation is required in order to receive payment) of such Notes for payment on a date more than 30 days after the date on which such payment became due and payable, except to the extent

that the holder or beneficial owner thereof would have been entitled to additional amounts had the Notes been presented for payment on any date during such 30 day period;

(9) to any withholding or deduction in respect of any tax, assessment, or governmental charge where such withholding or deduction is imposed on a payment to an individual and is required to be made pursuant to European Council Directive 2003/48/EC or any other Directive implementing the conclusions of the ECOFIN Council meeting of 26-27 November 2000 on the taxation of savings income or any law implementing or complying with, or introduced in order to conform to, such Directive;

(10) to any taxes imposed under Sections 1471 through 1474 of the Code (or any amended or successor provisions that are substantively comparable) and any current or future regulations or official interpretations thereof ("FATCA"); or

(11) in the case of any combination of any items (1) through (10).

The Notes are subject in all cases to any tax, fiscal or other law or regulation, or administrative or judicial interpretation applicable thereto. Except as specifically provided under this heading "—Payment of Additional Amounts," Albemarle shall not be required to make any payment with respect to any tax, assessment, or governmental charge imposed by any government or a political subdivision or taxing authority thereof or therein.

Noteholder Meetings

The Fiscal Agency Agreement provides for meetings of the holders of Notes regarding any matter affecting their interests, including the modification by extraordinary resolution of the terms of the Notes or any provisions of the Fiscal Agency Agreement. A quorum of holders of Notes representing more than 50% in principal amount of the Notes outstanding is required for a meeting to pass an extraordinary resolution (or for any adjourned meeting one or more holders of Notes will constitute a quorum, whatever the principal amounts of the Notes held or represented), except when the extraordinary resolutions propose to modify certain terms of the Notes for which case a quorum of holders of Notes representing at least two-thirds in principal amount of the Notes outstanding is required (or for any adjourned meeting holders of Notes representing at least one-third of the principal amount of the Notes outstanding constitutes a quorum). An Extraordinary Resolution passed at any meeting of the holders of Notes will be binding on all holders of Notes, whether or not they are present at the meeting.

BOOK-ENTRY; DELIVERY AND FORM

General

The Notes sold to persons outside the United States in reliance on Regulation S under the U.S. Securities Act will be represented by one or more Global Notes in registered form without interest coupons attached. The Global Notes will be deposited with a common depositary and registered in the name of HSBC Issuer Services Common Depositary Nominee (UK) Limited as nominee for the common depositary for the accounts of Euroclear and Clearstream.

Ownership of interests in the Global Notes (the "book-entry interests") will be limited to persons that have accounts with Euroclear and/or Clearstream, or persons that hold interests through such participants. Euroclear and Clearstream will hold interests in the Global Notes on behalf of their participants through customers' securities accounts in their respective names on the books of their respective depositaries. Except under the limited circumstances described below, book-entry interests will not be held in definitive certificated form.

Book-entry interests will be shown on, and transfers thereof will be done only through, records maintained in the book-entry form by Euroclear and Clearstream and their participants. The laws of some jurisdictions, including certain states of the United States, may require that certain purchasers of securities take physical delivery of such securities in definitive certificated form. The foregoing limitations may impair the ability to own, transfer, or pledge book-entry interests. In addition, except as provided for under the Fiscal Agency Agreement, while the Notes are in global form, holders of book-entry interests will not be considered the owners or "holders" of Notes for any purpose.

So long as the Notes are held in global form, Euroclear and/or Clearstream, as applicable (or their respective nominees), will be considered the sole holders of the Global Notes for all purposes, except as provided for under the Fiscal Agency Agreement. In addition, participants must rely on the procedures of Euroclear and/or Clearstream, and indirect participants must rely on the procedures of Euroclear, Clearstream and the participants through which they own book-entry interests, to transfer their interests or to exercise any rights of holders under the Fiscal Agency Agreement.

None of the Company, the Registrar, the Fiscal Agent, or any other party to the Fiscal Agency Agreement will have any responsibility, or be liable, for any aspect of the records relating to the book-entry interests.

Redemption of the Global Notes

In the event any Global Note (or any portion thereof) is redeemed, Euroclear and/or Clearstream, as applicable, will redeem an equal amount of the book-entry interests in such Global Note from the amount received by it in respect of the redemption of such Global Note. The redemption price payable in connection with the redemption of such book-entry interests will be equal to the amount received by Euroclear and Clearstream, as applicable, in connection with the redemption of such Global Note (or any portion thereof). We understand that, under the existing practices of Euroclear and Clearstream, if fewer than all of the Notes are to be redeemed at any time, Euroclear and Clearstream will credit their respective participants' accounts on a proportionate basis (with adjustments to prevent fractions), by lot or on such other basis as they deem fair and appropriate; *provided*, *however*, that no book-entry interest of €100,000 principal amount or less may be redeemed in part.

Payments on the Global Notes

We will make payments of any amounts owing in respect of the Global Notes (including principal, premium, if any, and interest) to (or to the order of) the common depositary or its nominee for Euroclear and Clearstream, which will distribute such payments to participants in accordance with their customary procedures. We will make payments of all such amounts without deduction or withholding for, or on account of, any present or future taxes, duties, assessments or governmental charges of whatever nature, except as may be required by law and as described under "Description of Notes—Payment of Additional Amounts." If any such deduction or withholding is required to be made, then, to the extent described under "Description of Notes—Payment of Additional Amounts" above, we will pay additional amounts as may be necessary in order that the net amounts received by any holder of the Global Notes or owner of book-entry interests after such deduction or withholding will equal the net amounts that such holder or owner would have otherwise received in respect of such Global Notes or book-entry interest, as the case may be, absent such withholding or deduction. We expect that standing customer instructions and

customary practices will govern payments by participants to owners of book-entry interests held through such participants.

Under the terms of the Fiscal Agency Agreement, the Issuer and the Fiscal Agent will treat the registered holder of the Global Notes (e.g., Euroclear or Clearstream (or their respective nominees)) as the owner thereof for the purpose of receiving payments and for all other purposes. Consequently, none of the Issuer, the Fiscal Agent or any of their respective agents has or will have any responsibility or liability for any aspect of the records of Euroclear, Clearstream or any participant, or indirect participant relating to, or payments made on account of, a book-entry interest or for maintaining, supervising, or reviewing the records of Euroclear, Clearstream or any participant or indirect participant relating to, or payments made on account of, a book-entry interest, or Euroclear, Clearstream or any participant or indirect participant.

Currency of Payment for the Global Notes

The principal of, premium, if any, and interest on, and all other amounts payable in respect of, the Global Notes will be paid in euro.

Action by Owners of Book-Entry Interests

Euroclear and Clearstream have advised the Issuer that they will take any action permitted to be taken by a holder of Notes (including the presentation of Notes for exchange as described below) only at the direction of one or more participants to whose account the book-entry interests are credited and only in respect of such portion of the aggregate principal amount of Notes as to which such participant or participants has or have given such direction. Euroclear and Clearstream will not exercise any discretion in the granting of consents, waivers, or the taking of any other action in respect of the Global Notes.

Transfers

Transfers between participants in Euroclear and Clearstream will be effected in accordance with Euroclear and Clearstream rules and will be settled in immediately available funds. Book-entry interests in the Global Notes will be subject to the restrictions on transfers and certification requirements discussed under “Notice to Investors.”

Any book-entry interest in one of the Global Notes that is transferred to a person who takes delivery in the form of a book-entry interest in any other Global Note will, upon transfer, cease to be a book-entry interest in the first mentioned Global Note and become a book-entry interest in such other Global Note, and accordingly will thereafter be subject to all transfer restrictions, if any, and other procedures applicable to book-entry interests in such other Global Note for as long as it remains such a book-entry interest.

Definitive Registered Notes

The Global Notes will provide that owners of the book-entry interests will receive Definitive Registered Notes only if Euroclear or Clearstream notifies the Issuer that it is unwilling or unable to continue to act as depositary and a successor depositary is not appointed by us within 120 days.

In the case of the issuance of Definitive Registered Notes, the holder of a Definitive Registered Note may transfer such Note by surrendering it to the registrar or transfer agent. In the event of a partial transfer or a partial redemption of a holding of Definitive Registered Notes represented by one Definitive Registered Note, a Definitive Registered Note will be issued to the transferee in respect of the part transferred and a new Definitive Registered Note in respect of the balance of the holding not transferred or redeemed will be issued to the transferor or the holder, as applicable; provided that no Definitive Registered Note in a denomination less than €100,000 will be issued. We will bear the cost of preparing, printing, packaging and delivering the Definitive Registered Notes.

We will not be required to register the transfer or exchange of Definitive Registered Notes for a period of 15 calendar days preceding (i) the record date for any payment of interest on the Notes, (ii) any date fixed for redemption of the Notes, or (iii) the date fixed for selection of the Notes to be redeemed in part. Also, we are not required to register the transfer or exchange of any Notes selected for redemption. In the event of the transfer of any Definitive Registered Note, the Fiscal Agent may require a holder, among other things, to furnish appropriate endorsements and transfer documents as described in the Fiscal Agency Agreement. We may require a holder to pay any taxes and fees required by law and permitted by the Fiscal Agency Agreement and the Notes.

If Definitive Registered Notes are issued and a holder thereof claims that such Definitive Registered Note has been lost, destroyed, or wrongfully taken, or if such Definitive Registered Note is mutilated and is surrendered to the registrar or at the office of the transfer agent, we will issue and the Fiscal Agent will authenticate a replacement Definitive Registered Note if the Fiscal Agent's and our requirements are met. The Issuer or the Fiscal Agent may require a holder requesting replacement of a Definitive Registered Note to furnish an indemnity bond sufficient in the judgment of both to protect us, the Fiscal Agent, or the Paying Agent appointed pursuant to the Fiscal Agency Agreement from any loss which any of them may suffer if a Definitive Registered Note is replaced. The Issuer may charge for any expenses incurred by us in replacing a Definitive Registered Note.

In case any such mutilated, destroyed, lost, or stolen Definitive Registered Note has become or is about to become due and payable, or is about to be redeemed or purchased by the Issuer pursuant to the provisions of the Fiscal Agency Agreement, the Issuer, in its discretion, may, instead of issuing a new Definitive Registered Note, pay, redeem, or purchase such Definitive Registered Note, as the case may be.

Definitive Registered Notes may be transferred and exchanged only after the transferor first delivers to the Fiscal Agent a written certification (in the form provided in the Fiscal Agency Agreement) to the effect that such transfer will comply with the transfer restrictions applicable to such Notes. See "Notice to Investors."

Information Concerning Euroclear and Clearstream

Our understanding with respect to the organization and operations of Euroclear and Clearstream is as follows. Euroclear and Clearstream hold securities for participating organizations. They also facilitate the clearance and settlement of securities transactions between their respective participants through electronic book-entry changes in accounts of such participants. Euroclear and Clearstream provide various services to their participants, including the safekeeping, administration, clearance, settlement, lending, and borrowing of internationally traded securities. Euroclear and Clearstream interface with domestic securities markets. Euroclear and Clearstream participants are financial institutions such as underwriters, securities brokers and dealers, banks, trust companies, and certain other organizations. Indirect access to Euroclear and Clearstream is also available to others such as banks, brokers, dealers, and trust companies that clear through or maintain a custodian relationship with a Euroclear or Clearstream participant, either directly or indirectly.

DESCRIPTION OF MERGER FINANCING

Set forth below is a summary of certain outstanding indebtedness and other financing arrangements of Albemarle and Rockwood including in connection with the Merger. The following summary is not a complete description of the terms of these debt obligations and financing arrangements and is qualified in its entirety by reference to the applicable governing agreements, which with respect to our indebtedness are included as exhibits to our filings with the SEC incorporated by reference in this Offering Circular. See "Documents Incorporated by Reference."

The obligations of Albemarle and Holdings under the Merger Agreement are not subject to any conditions regarding their ability to finance, or obtain financing for, the transactions contemplated by the Merger Agreement, and they are obligated under the Merger Agreement to have sufficient funds available to satisfy their obligations under the Merger Agreement. Albemarle has obtained financing commitments for financing in order to pay (i) the cash consideration payable in connection with the Merger and (ii) related fees and expenses.

Commitment Letter

On July 15, 2014, in connection with its entry into the Merger Agreement, Albemarle entered into a commitment letter (which we refer to as the commitment letter) with Bank of America, N.A. ("Bank of America") and Merrill Lynch, Pierce, Fenner & Smith Incorporated (we refer to Bank of America, Merrill Lynch, Pierce, Fenner & Smith Incorporated and the other financial institutions joining the commitment letter and providing commitments thereunder collectively as the "Commitment Parties"), pursuant to which the Commitment Parties agreed to provide commitments for (a) a senior unsecured cash bridge facility (the "cash bridge facility") in an aggregate principal amount of up to $1.15 billion and (b) a senior unsecured bridge facility (the "bridge facility") in an aggregate principal amount of up to $2.7 billion to be provided if, prior to the date of the completion of the Merger, (i) credit documentation with respect to the Term Loan is not effective and (ii) up to $1.7 billion in gross proceeds from the issuance and sale of senior unsecured notes (which we refer to as the senior notes) are not received by Albemarle.

In addition, pursuant to the commitment letter, Bank of America agreed to provide a new revolving credit facility in an aggregate principal amount not to exceed $750 million (which we refer to as the backstop revolving facility) to the extent Albemarle could not obtain the required consents to the Amendment to its Existing Revolving Credit Facility.

The commitment letter sets out the principal terms of the cash bridge facility, the bridge facility, the Term Loan and the backstop revolving facility. The funding of each of the facilities is subject to customary conditions precedent for acquisition financings, including entry into definitive credit documentation and the completion of the Merger.

On August 15, 2014, Albemarle entered into a term loan credit agreement with respect to the Term Loan, as well as the Amendment to its Existing Revolving Credit Facility.

Cash Bridge Facility

On December 2, 2014, Albemarle entered into a new senior unsecured credit facility agreement documenting the cash bridge facility pursuant to which the lenders thereunder will provide up to $1.15 billion in loans. The cash bridge facility is guaranteed by each of our subsidiaries that guarantee our Revolving Credit Facility.

Amounts borrowed under the cash bridge facility are intended to be used as short-term borrowings to fund a portion of the cash consideration payable in connection with the Merger and pay related fees and expenses. All proceeds of any dividends or distributions received by Albemarle from Rockwood are required to be used to prepay the cash bridge facility. The cash bridge facility will mature on the date that is 60 days following the completion of the Merger.

The interest rate payable on amounts outstanding under the cash bridge facility is equal to either (i) LIBOR or (ii) an alternate base rate (defined as the highest of (a) Bank of America's prime rate, (b) the Federal Funds rate plus 0.50% and (c) a daily rate equal to one month LIBOR plus 1.00%), plus, in each case, an applicable margin based on Albemarle's credit rating.

The cash bridge facility documentation contains customary events of default, representations and warranties and covenants, including a financial maintenance covenant requiring Albemarle to maintain a maximum leverage ratio of 4.50 times consolidated EBITDA (calculated to include cost synergies related to the Merger reasonably expected to be realized within 12 months of the completion of the Merger up to 5% of consolidated EBITDA).

Bridge Facility

To the extent that, prior to the date of the completion of the Merger, (i) definitive documentation for the Term Loan does not become effective or (ii) Albemarle has not received gross proceeds of up to $1.7 billion from the sale of the senior notes, Albemarle expects to enter into a new senior unsecured credit facility agreement for the bridge facility pursuant to which the lenders thereunder will provide up to $2.7 billion in loans. The bridge facility will be guaranteed by each of Albemarle's subsidiaries that guarantee Albemarle's Revolving Credit Facility. Definitive documentation for the Term Loan and the Amendment to the Existing Revolving Credit Facility became effective on August 15, 2014. On November 24, 2014, Albemarle issued $1.025 billion aggregate principal amount of Senior Notes in connection with the U.S. Offering. See "Recent Developments."

Amounts borrowed under the bridge facility are intended to be used to fund a portion of the cash consideration payable in connection with the Merger and pay related fees and expenses. Proceeds of any equity issuances and debt incurred by Albemarle (in each case subject to certain customary exceptions, including the issuance of commercial paper and debt issued to refinance Albemarle's 2015 notes) will be used to mandatorily prepay the bridge facility. The bridge facility will mature on the date that is 364 days following the completion of the Merger.

The interest rate payable on amounts outstanding under the bridge facility will be equal to either (i) LIBOR or (ii) an alternate base rate (to be defined as the highest of (a) Bank of America's prime rate, (b) the Federal Funds rate plus 0.50% and (c) a daily rate equal to one month LIBOR plus 1.00%), plus, in each case, an applicable margin based on Albemarle's credit rating, which increases every 90 days following the completion of the Merger. In addition, an increasing duration fee will be payable on the 90th, 180th and 270th days following the completion of the Merger on the outstanding principal amount, if any, under the bridge facility.

The bridge facility documentation will contain customary events of default, representations and warranties and covenants, including a financial maintenance covenant requiring Albemarle to maintain a maximum leverage ratio of 4.50 times consolidated EBITDA (calculated to include cost synergies related to the Merger reasonably expected to be realized within 12 months of the completion of the Merger up to 5% of consolidated EBITDA).

Term Loan

On August 15, 2014, Albemarle entered into the Term Loan providing for a tranche of senior unsecured term loans in an aggregate amount of $1.0 billion.

Loans available under the term loan credit agreement bear interest at variable rates based on an average LIBOR for deposits in dollars plus an applicable margin which ranges from 1.125% to 2.000%, depending on Albemarle's credit rating. The term loan credit agreement provides that upon the earlier of (i) 70 days following the guarantee by Albemarle or any of its subsidiaries (other than Rockwood or any of its existing subsidiaries) of the Rockwood Notes or (ii) the guarantee by Albemarle or any of its subsidiaries of any of the senior unsecured notes issued and sold by Albemarle (or any of its subsidiaries) in connection with the Merger, each such subsidiary that is an obligor of such notes will guarantee the Term Loan. These subsidiary guarantees will be released when none of the relevant subsidiaries are obligors of the Rockwood Notes or any of the Notes offered hereby.

Amounts borrowed under the Term Loan are intended to be used as short-term borrowings to fund a portion of the cash consideration payable in connection with the Merger and pay related fees and expenses. An amount up to the net cash proceeds of the sale of Rockwood's TiO2 Pigments and Other Businesses, which closed on October 1, 2014, is required to be used to prepay the Term Loan following completion of the Merger. The Term Loan will mature on the date that is 364 days following the date of funding, which will occur on the completion of the Merger.

Amendment to Existing Revolving Credit Facility

On August 15, 2014, Albemarle entered into the Amendment to its existing five-year revolving, unsecured credit facility. Certain provisions of the Existing Revolving Credit Facility were amended by the Amendment, including:

- increasing the maximum leverage ratio that Albemarle is permitted to maintain to 4.50 times consolidated EBITDA (calculated to include cost synergies related to the Merger reasonably expected to be realized within 12 months of the completion of the Merger up to 5% of consolidated EBITDA) for the first four quarters following the completion of the Merger, stepping down by 0.25 on a quarterly basis thereafter until reaching 3.50 times consolidated EBITDA;

- providing that up to $100 million may be borrowed by Albemarle on the date of the completion of the Merger, subject only to a limited set of borrowing conditions, consistent with the conditions to borrowing on such date under the bridge facility;

- modifying the indebtedness covenant to permit, to the extent Albemarle or any of its subsidiaries (other than Rockwood or any of its existing subsidiaries) guarantees the Rockwood Notes, the incurrence of indebtedness represented by the Rockwood Notes so long as the obligors under the Rockwood Notes are also obligors under the Existing Revolving Credit Facility; and

- providing that upon the earlier of (i) 70 days following the guarantee by Albemarle or any of its subsidiaries (other than Rockwood or any of its existing subsidiaries) of the Rockwood Notes or (ii) the guarantee by Albemarle or any of its subsidiaries of any of the senior unsecured notes issued and sold by Albemarle (or any of its subsidiaries) in connection with the Merger, each such subsidiary that is an obligor of such notes will guarantee the Existing Revolving Credit Facility. These subsidiary guarantees will be released when none of the relevant subsidiaries are obligors of the Rockwood Notes or any of the Notes offered hereby.

Anticipated Guarantees in Connection with the Merger

Albemarle intends to guarantee the Rockwood Notes upon completion of the Merger. In the Merger, Holdings will merge with and into Rockwood, the parent guarantor of the Rockwood Notes. In addition, following the Merger, within five business days of the Rockwood Notes achieving an investment grade rating or when such merger would not create a default under the indenture governing the Rockwood Notes, whichever is sooner, we intend to merge Holdings II with and into RSGI, the issuer of the Rockwood Notes, with RSGI as the surviving company. Holdings and Holdings II (and their respective successors) will also guarantee our notes issued pursuant to the U.S. Offering, Revolving Credit Facility and Term Loan. The guarantees of Holdings and Holdings II of the Notes offered hereby, notes issued pursuant to the U.S. Offering, our Revolving Credit Facility and Term Loan will be released when the Rockwood Notes have been repaid or otherwise discharged.

Description of Other Indebtedness

For a description of our other indebtedness, see Note 12 to the Notes to the Consolidated Financial Statements for the year ended December 31, 2013, included in our Current Report on Form 8-K dated August 7, 2014 and incorporated by reference into the Offering Circular. For a description of Rockwood's other indebtedness, see Note 10 to the Consolidated Financial Statements for year ended December 31, 2013, incorporated by reference to Exhibit 99.2 to our Current Report on Form 8-K/A, filed on October 1, 2014 and incorporated by reference into the Offering Circular. See "Capitalization" for more information about our and Rockwood's other indebtedness.

TAXATION

United States Taxation for Non-U.S. Holders

The following discussion is a summary of certain U.S. federal income tax considerations that may be relevant to the acquisition, ownership and disposition of the Notes by a Non-U.S. Holder. This discussion is based on the U.S. Internal Revenue Code of 1986, as amended (the "Code"), Treasury regulations promulgated thereunder, rulings, judicial decisions, and administrative pronouncements, all as of the date hereof, and all of which are subject to change or to differing interpretations, possibly on a retroactive basis. This discussion does not purport to address all tax considerations that may be relevant to you in light of your particular circumstances, or to certain categories of investors that may be subject to special tax rules such as: a financial institution; a tax-exempt organization; a person holding the Notes as part of a hedging, integrated, conversion or constructive sale transaction or a straddle; a person liable for alternative minimum tax; a "controlled foreign corporation" within the meaning of the Code; a "passive foreign investment company" within the meaning of the Code; or a United States expatriate. This discussion is limited to initial investors who purchase the Notes for cash at the original offering price and who hold the Notes as capital assets (generally for investment). Investors considering a purchase of the Notes should consult their independent tax advisors regarding the application and effect of the U.S. federal tax laws to their particular situations and the application and effect of any state, local, or foreign tax laws and applicable income tax treaties.

For purposes of this discussion, a "Non-U.S. Holder" is a holder that, for U.S. federal income tax purposes, is a beneficial owner of a Note and is not a partnership (or an entity treated as a partnership for U.S. federal income tax purposes) and is other than:

- A citizen or individual resident of the United States;
- A corporation created or organized in or under the laws of the United States, any state thereof or the District of Columbia; or
- An estate or trust the income of which is subject to U.S. federal income taxation regardless of its source.

If an entity or arrangement that is classified as a partnership (or other similar passthrough entity) for U.S. federal income tax purposes holds the Notes, the tax treatment of a partner in the partnership generally will depend upon the status of the partner and the activities of the partnership. Partnerships holding a Note, and partners in a partnership holding a Note, should consult their own tax advisors regarding the U.S. federal income tax consequences to them of the acquisition, ownership and disposition of the Notes.

Interest on the Notes

Subject to the discussion below concerning backup withholding and FATCA, payments of interest on the Notes made to you generally will be exempt from U.S. federal income tax and withholding tax under the "portfolio interest" exemption if you properly certify as to your foreign status (in the manner described below) and:

- you do not conduct a trade or business within the United States to which the interest income is effectively connected (and, generally where an income tax treaty applies, the interest income is attributable to a permanent establishment in the United States);
- you do not own, actually or constructively, 10% or more of the combined voting power of all classes of our stock entitled to vote, within the meaning of section 871(h)(3) of the Code and the Treasury regulations thereunder; and
- you are not a "controlled foreign corporation" that is related to us through stock ownership.

The portfolio interest exemption, and several of the special rules for Non-U.S. Holders described below, generally apply only if you appropriately certify as to your foreign status. In order to meet this certification requirement, you must provide a properly executed IRS Form W-8BEN (or appropriate substitute or successor form, including an IRS Form W-8BEN-E) to us certifying under penalties of perjury that, among other things, you are not a U.S. person.

If you hold the Notes through a securities clearing organization, financial institution or other agent acting on your behalf, you may be required to provide appropriate certifications to the agent. Your agent will then generally be required to provide appropriate certifications to us, either directly or through other intermediaries. Special rules apply to foreign partnerships, estates and trusts, and other intermediaries, and in certain circumstances certifications as to the foreign status of partners, trust owners, or beneficiaries may have to be provided. In addition, special rules apply to qualified intermediaries that enter into withholding agreements with the IRS.

If you do not satisfy the requirements described above for the portfolio interest exemption, payments of interest made to you on the Notes generally will be subject to the 30% U.S. federal withholding tax, unless you provide us with either (1) a properly executed IRS Form W-8BEN (or appropriate substitute or successor form, including an IRS Form W-8BEN-E) claiming an exemption from (or a reduction of) withholding under an applicable income tax treaty or (2) a properly executed IRS Form W-8ECI (or appropriate substitute or successor form) stating that interest paid on the Notes is not subject to withholding tax because the interest is effectively connected with your conduct of a trade or business in the United States. See below under "—Income or Gain Effectively Connected with a U.S. Trade or Business."

Disposition of Notes

Subject to the discussion below concerning backup withholding and FATCA, and except with respect to accrued but unpaid interest, which will be taxable as described above under "—Interest on the Notes," you generally will not be subject to U.S. federal income tax (and generally no tax will be withheld) on any gain realized on the sale, exchange, retirement, or other taxable disposition of a Note unless:

- the gain is effectively connected with the conduct by you of a U.S. trade or business (and, generally where an income tax treaty applies, the gain is attributable to a permanent establishment in the United States); or

- you are an individual who has been present in the United States for 183 days or more in the taxable year of disposition and certain other circumstances exist.

If you are described in the first bullet point above, see "—Income or Gain Effectively Connected with a U.S. Trade or Business" below. If you are described in the second bullet point above, any gain realized by you from the sale, exchange, retirement, or other taxable disposition of the Notes generally will be subject to U.S. federal income tax at a 30% rate (or lower applicable treaty rate), which may be offset by certain U.S. source capital losses.

Income or Gain Effectively Connected with a U.S. Trade or Business

If any interest on the Notes or gain from the sale, exchange, retirement, or other taxable disposition of the Notes is effectively connected with a U.S. trade or business conducted by you (and, generally where an income tax treaty applies, is attributable to a permanent establishment or fixed base maintained by you in the United States), then the income or gain will be subject to U.S. federal income tax at regular graduated U.S. federal income tax rates but will not be subject to U.S. withholding tax if the applicable certification requirements are satisfied. In order to generally meet these certification requirements you must provide a properly executed IRS Form W-8ECI (or appropriate substitute or successor form) to us. If you are a corporation, the portion of your earnings and profits that is effectively connected with your U.S. trade or business (and, generally where an income tax treaty applies, is attributable to a permanent establishment or fixed base maintained by you in the United States) may be subject to an additional "branch profits tax" at a 30% rate (or such lower rate provided under an applicable income tax treaty).

Information Reporting and Backup Withholding

Payments of interest made to you, and any amounts withheld from such payments, generally will be required to be reported to the IRS. The IRS may make this information available under the provisions of an applicable tax treaty to the tax authorities in the country in which you are resident. Backup withholding tax (currently at a 28% rate) generally will not apply to payments of interest and principal on a Note to a Non-U.S. Holder if you duly provide certification of foreign status such as an IRS Form W-8BEN (or appropriate substitute or successor form, including an IRS Form W-8BEN-E) described above in "—Interest on the Notes" or if you otherwise establish an exemption from backup withholding, provided that we do not have actual knowledge or reason to know that you are a U.S. person.

Payment of the proceeds of a sale or other disposition of a Note effected by the U.S. office of a U.S. or foreign broker will be subject to information reporting requirements and backup withholding unless you properly certify under penalties of perjury as to your foreign status and certain other conditions are met or you otherwise establish an exemption. Information reporting requirements and backup withholding generally will not apply to any payment of the proceeds of the sale of a Note effected outside the United States by a foreign office of a broker. Unless such a broker has documentary evidence in its records that you are a Non-U.S. Holder and certain other conditions are met or you otherwise establish an exemption, however, information reporting will apply to a payment of the proceeds of the sale of a Note effected outside the United States by certain brokers with substantial connections to the United States.

Backup withholding is not an additional tax. Any amount withheld under the backup withholding rules may be credited against your U.S. federal income tax liability and any excess may be refunded if the proper information is provided to the IRS on a timely basis.

EU Savings Directive

Under EC Council Directive 2003/48/EC on the taxation of savings income (the "directive"), each member state of the European Union (a "member state") is required to provide to the tax authorities of another member state details of payments of interest (or similar income) made by a person within its jurisdiction to, or collected by such a person for, an individual resident in that other member state or certain limited types of entity established in that other member state. However, for a transitional period, Luxembourg and Austria may instead apply (unless during such period they elect otherwise) a withholding system in relation to such payments deducting tax at a rate of 35%. The transitional period is to terminate at the end of the first full fiscal year following agreement by certain non-EU countries to the exchange of information relating to such payments. In April 2013, the Luxembourg Government announced its intention to abolish the withholding system with effect from January 1, 2015, in favor of automatic exchange under the directive. A number of non-EU countries and certain dependent or associated territories of certain member states have adopted similar measures (either provision of information or transitional withholding) in relation to payments made by a person within their respective jurisdictions to, or collected by such a person for, an individual resident or certain limited types of entity established in a member state. In addition, the member states have entered into provision of information or transitional withholding arrangements with certain of those dependent or associated territories in relation to payments made by a person in a member state to, or collected by such a person for, an individual resident or certain limited types of entity established in one of those territories.

On March 24, 2014, the European Council adopted an EU Council Directive amending and broadening the scope of the requirements described above. In particular, the changes expand the range of payments covered by the directive to include certain additional types of income, and widen the range of recipients payments to whom are covered by the directive, to include certain other types of entity and legal arrangement. Member states are required to implement national legislation giving effect to these changes by January 1, 2016 (which national legislation must apply from January 1, 2017).

Proposed Financial Transactions Tax

The European Commission has published a proposal for a directive for a common financial transactions tax in Belgium, Germany, Estonia, Greece, Spain, France, Italy, Austria, Portugal, Slovenia and Slovakia (the "participating member states"). The proposed financial transactions tax ("FTT") has a very broad scope and could, if introduced in its current form, apply to certain dealings in the notes (including secondary market transactions) in certain circumstances. The issuance and subscription of the notes should, however, be exempt. Under current proposals the FTT could apply in certain circumstances to persons both within and outside of the participating member states. Generally, it would apply to certain dealings in the notes where at least one party is a financial institution, and at least one party is established in a participating member state. A financial institution may be, or be deemed to be, "established" in a participating member state in a broad range of circumstances, including (a) by transacting with a person established in a participating member state or (b) where the financial instrument which is subject to the dealings is issued in a participating member state. The FTT proposal remains subject to negotiation between the participating Member States, and is the subject of legal challenge and a non-binding adverse opinion expressed by the legal service of the Council of the European Union. It may therefore be altered prior to any implementation, the timing of which remains unclear. Additional member states may decide to participate. Prospective holders of the notes are advised to seek their own professional advice in relation to the FTT.

FATCA

Subject to certain limitations, there is a withholding tax of 30% imposed on interest income paid on a debt obligation and on the gross proceeds from the sale or other disposition of a debt obligation paid to (i) a foreign financial institution (as the beneficial owner or as an intermediary for the beneficial owner), unless such institution (a) enters into, and is in compliance with, a withholding and information reporting agreement with the United States government to collect and provide to the United States tax authorities substantial information regarding United States account holders of such institution (which would include certain equity and debt holders of such institution, as well as certain account holders that are foreign entities with United States owners) or (b) is a resident in a country that has entered into an intergovernmental agreement with the United States in relation to such withholding and information reporting and the financial institution complies with the related information reporting requirements of such country; or (ii) a foreign entity that is not a financial institution (as the beneficial owner or as an intermediary for the beneficial owner), unless such entity provides the withholding agent with a certification identifying the substantial United States owners of the entity or certifies that it does not have any substantial United States owners, which generally include any United States person who directly or indirectly owns more than 10% of the entity. Under applicable Treasury regulations, this withholding tax will not apply to gross proceeds from the sale or other disposition of the notes paid on or before December 31, 2016. Each investor is encouraged to consult with its tax advisor regarding the implications of this legislation on their investment in a Note.

SUBSCRIPTION AND SALE

Subject to the terms and conditions stated in the subscription agreement dated as of December 4, 2014, the Managers have jointly and severally agreed to purchase the Notes.

The subscription agreement provides that the obligation of the Managers to purchase the Notes is subject to approval of legal matters by counsel and to other conditions. The Managers must purchase all of the Notes if they purchase any of the Notes.

We have agreed to pay the Managers, as compensation for their services in connection with the purchase of the Notes and the managing of the offering thereof, a combined management and underwriting commission equal to 0.625% of the aggregate principal amount of the Notes.

Subject to the restrictions on offers and sales of the Notes set forth below, the Managers propose to offer the Notes at the initial offering price set forth on the cover page of this Offering Circular. After the Notes are released for sale, the offering price and other selling terms may from time to time be varied by the Managers.

United States

The Notes and note guarantees have not been and will not be registered under the Securities Act and may not be offered or sold within the United States or to, or for the account or benefit of, United States persons except in certain transactions exempt from the registration requirements of the Securities Act. Terms used in this paragraph have the meanings given to them by Regulation S under the Securities Act.

Each Manager has agreed that, except as permitted by the subscription agreement, it will not offer, sell or deliver the Notes, (i) as part of its distribution at any time or (ii) otherwise until 40 days after the later of the commencement of the offering and the closing date, within the United States or to, or for the account or benefit of, United States persons, and it will have sent to each dealer to which it sells Notes during the restricted period a confirmation or other notice setting forth the restrictions on offers and sales of the Notes within the United States or to, or for the account or benefit of, United States persons. In the event that additional Notes are issued as provided herein during such 40-day period, then such 40-day period with respect to the Notes will be extended until 40 days after the later of the commencement of the offering and the closing date with respect to such additional Notes.

In addition, until 40 days after the commencement of the offering (or commencement of a subsequent offering of additional Notes described in the preceding paragraph), an offer or sale of Notes within the United States by a dealer that is not participating in the offering may violate the registration requirements of the Securities Act.

United Kingdom

Each Manager has represented and agreed that it (a) has only communicated or caused to be communicated and will only communicate or cause to be communicated any invitation or inducement to engage in investment activity (within the meaning of Section 21 of the Financial Services and Markets Act 2000 (the “FSMA”)) received by it in connection with the issue or sale of Notes in circumstances in which Section 21(1) of the FSMA does not apply to the Company, and (b) has complied and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Notes in, from or otherwise involving the United Kingdom.

General

No action has been taken in any jurisdiction that would permit a public offering of the Notes, or possession or distribution of this document or any other offering material in any country or jurisdiction where action for that purpose is required.

Each Manager has agreed that it will, to the best of its knowledge and belief, comply with all relevant securities laws and regulations in each jurisdiction in which it purchases, offers, sells or delivers Notes or has in its possession or distributes this document or any other offering material, in all cases at its own expense.

The Notes will constitute a new class of securities with no established trading market. Application has been made for the Notes to be listed on the Global Exchange Market of the Irish Stock Exchange plc. However, we cannot assure you that the prices at which the Notes will sell in the market after this offering will not be lower than

the initial offering price or that an active trading market for the Notes will develop and continue after this offering. Accordingly, we cannot assure you that a liquid market will develop for the Notes, that you will be able to sell your Notes at a particular time or that the prices that you receive when you sell will be favorable.

In connection with this offering, the Managers are not acting for anyone other than us and will not be responsible to anyone other than us for providing the protections afforded to their clients nor for providing advice in relation to this offering.

Buyers of the Notes sold by the Managers may be required to pay stamp taxes and other charges in accordance with the laws and practice of the country of purchase in addition to the initial offering price set forth on the cover of this Offering Circular.

Other Relationships

Certain affiliates of each of Merrill Lynch International, J.P. Morgan Securities plc, Wells Fargo Securities International Limited and certain of the other Managers serve as lenders under our Revolving Credit Facility and Term Loan. In addition, an affiliate of Merrill Lynch International serves as administrative agent, swing line lender and L/C issuer, an affiliate of J.P. Morgan Securities plc serves as syndication agent, an affiliate of Wells Fargo Securities International Limited serves as co-documentation agent, and affiliates of Merrill Lynch International and J.P. Morgan Securities plc serve as joint lead arrangers and co-book managers under our Revolving Credit Facility. An affiliate of Merrill Lynch International serves as administrative agent, affiliates of J.P. Morgan Securities plc and Wells Fargo Securities International Limited serve as co-syndication agents, an affiliate of Merrill Lynch International serves as sole bookrunner and joint lead arranger, and affiliates of Wells Fargo Securities International Limited and J.P. Morgan Securities plc serve as joint lead arrangers under our Term Loan. In addition, HSBC Bank plc will serve as Fiscal Agent and Principal Paying Agent, as well as registrar, paying agent and transfer agent for the Notes.

Affiliates of Merrill Lynch International have provided a definitive commitment to provide us with the cash bridge facility and the bridge facility and are entitled to fees in connection therewith. In addition, an affiliate of each of J.P. Morgan Securities plc, Wells Fargo Securities International Limited and certain of the other Managers holds a portion of the commitment under the cash bridge facility or the bridge facility. An affiliate of Merrill Lynch International is also acting as financial advisor to us in connection with the Merger. Some of the Managers and their affiliates have engaged in, and may in the future engage in, investment banking and other commercial dealings in the ordinary course of business with us or our affiliates. They have received, or may in the future receive, customary fees and commissions for these transactions.

In addition, in the ordinary course of their business activities, the Managers and their affiliates may make or hold a broad array of investments and actively trade debt and equity securities (or related derivative securities) and financial instruments (including bank loans) for their own account and for the accounts of their customers. Such investments and securities activities may involve securities and/or instruments of ours or our affiliates. Certain of the Managers or their affiliates that have a lending relationship with us routinely hedge, and certain other of those Managers or their affiliates may hedge, their credit exposure to us consistent with their customary risk management policies. Typically, such Managers and their affiliates would hedge such exposure by entering into transactions which consist of either the purchase of credit default swaps or the creation of short positions in our securities, including potentially the notes offered hereby. Any such credit default swaps or short positions could adversely affect future trading prices of the notes offered hereby. The Managers and their affiliates may also make investment recommendations and/or publish or express independent research views in respect of such securities or financial instruments and may hold, or recommend to clients that they acquire, long and/or short positions in such securities and instruments.

LEGAL MATTERS

The validity of the Notes will be passed upon for us by Shearman & Sterling LLP, New York, New York. Cravath, Swaine & Moore LLP, New York, New York, will act as counsel to the Managers in this offering.

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRMS

The consolidated financial statements incorporated in this Offering Circular by reference to Albemarle Corporation's Current Report on Form 8-K dated August 7, 2014, and management's assessment of the effectiveness of internal control over financial reporting (which is included in Management's Report on Internal Controls over Financial Reporting) incorporated in this Offering Circular by reference to the Annual Report on Form 10-K of Albemarle Corporation for the year ended December 31, 2013 have been so incorporated in reliance upon the report of PricewaterhouseCoopers LLP, an independent registered public accounting firm, given on the authority of said firm as experts in auditing and accounting.

The consolidated financial statements of Rockwood Holdings Inc. and Subsidiaries, as of December 31, 2013 and 2012, and for the years ended December 31, 2013, 2012 and 2011, incorporated in this Offering Circular by reference from Albemarle Corporation's Current Report on Form 8-K/A dated October 1, 2014, and the effectiveness of Rockwood Holdings Inc. and Subsidiaries' internal control over financial reporting have been audited by Deloitte & Touche LLP, an independent registered public accounting firm, as stated in their reports, which are incorporated herein by reference. Such consolidated financial statements have been so incorporated in reliance upon the reports of such firm given upon their authority as experts in accounting and auditing.

LISTING AND GENERAL INFORMATION

1. Application has been made to the Irish Stock Exchange plc for the approval of this document as listing particulars. Application has been made to the Irish Stock Exchange plc for the Notes to be admitted to the Official List and trading on the Global Exchange Market, which is the exchange-regulated market of the Irish Stock Exchange plc. The Global Exchange Market is not a regulated market for the purposes of the Markets in Financial Instruments Directive. Notification of any optional redemption, change of control or any change in the rate of interest payable on the Notes will be provided by the Issuer to the Irish Stock Exchange plc.

2. The admission of the Notes to the Global Exchange Market of the Irish Stock Exchange plc is expected to be granted on or about December 8, 2014.

3. This Offering Circular incorporates by reference the audited consolidated financial statements published by the Issuer in the Annual Report on Form 10-K for the fiscal year ended December 31, 2013 (as amended by our Current Report on Form 8-K dated August 7, 2014 and incorporated herein by reference) and the unaudited condensed consolidated financial statements in the Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2014 (as amended by our Current Report on Form 8-K dated August 7, 2014 and incorporated herein by reference), June 30, 2014 and September 30, 2014.

4. This Offering Circular incorporates by reference the audited consolidated financial statements published by Rockwood, as of December 31, 2013 and 2012, and for the years ended December 31, 2013, 2012 and 2011, and the unaudited condensed consolidated financial statement for the fiscal quarter ended June 30, 2014 incorporated in this Offering Circular by reference from Albemarle's Current Report on Form 8-K/A filed on October 1, 2014, and the unaudited condensed consolidated financial statements for the fiscal quarter ended September 30, 2014 incorporated into this Offering Circular by reference from Albemarle's Current Report on Form 8-K dated November 7, 2014.

5. Paper copies of the following documents will be available for physical inspection while the Notes remain outstanding and listed on the Global Exchange Market of the Irish Stock Exchange plc at the registered office of the Issuer and the registered office of the listing agent during normal business hours on any weekday:

- the organizational documents of the Issuer, Holdings and Holdings II
- the audited consolidated financial statement published by the Issuer for the years ended December 31, 2013, 2012, and 2011; and
- the Fiscal Agency Agreement (which includes the terms and form of the Notes).

6. We will maintain a listing agent in Ireland for as long as any of the Notes are listed on the Irish Stock Exchange plc. We reserve the right to vary such appointment and we will provide notice of such change of appointment to holders of the Notes and the Irish Stock Exchange plc.

7. The audited consolidated financial statements of Albemarle will be available for inspection at its principal executive offices.

8. The Irish Listing Agent is Arthur Cox Listing Services Limited and the address of its registered office is Arthur Cox Building, Earlsfort Centre, Earlsfort Terrace, Dublin 2, Ireland. Arthur Cox Listing Services Limited is acting solely in its capacity as listing agent for the Issuer in connection with the Notes and is not itself seeking admission of the Notes to trading on the Global Exchange Market of the Irish Stock Exchange plc.

9. The Fiscal Agent for the Notes is HSBC Bank plc and their address is 8 Canada Square, London, E14 5HQ, United Kingdom. The Fiscal Agent will be acting in its capacity of fiscal agent and will provide such services as described in the Fiscal Agency Agreement.

10. The Issuer, Albemarle, is a corporation and was incorporated in the Commonwealth of Virginia on November 24, 1993 under the Code of Virginia. Its principal executive offices are located at 451 Florida

Street, Baton Rouge, Louisiana, United States 70801 and our telephone number is (225) 388-8011. We maintain a website at http://www.albemarle.com. The information and other content on its website are not part of this Offering Circular. The Issuer's tax identification number is 47-1829509. The address of its board of directors and senior management is the same as the address of its registered office

11. The Notes will be initially guaranteed by Albemarle Holdings Corporation and Albemarle Holdings II Corporation. Albemarle Holdings Corporation is a corporation incorporated under the laws of Delaware and a wholly-owned subsidiary of Albemarle, and was formed on July 11, 2014, in connection with the Merger. Albemarle Holdings Corporation's tax identification number is 47-1823331. Albemarle Holdings II Corporation is a corporation incorporated under the laws of Delaware and a wholly-owned subsidiary of Albemarle Holdings Corporation, and was formed on September 10, 2014 in connection with the Merger. Albemarle Holdings II Corporation's tax identification number is 47-1829509. To date, neither Holdings nor Holdings II has conducted any activities other than those in connection with its respective formation and in connection with the transactions contemplated by the Merger Agreement. Holdings' and Holdings II's principal executive offices are located at 451 Florida Street, Baton Rouge, Louisiana 70801, United States of America and the telephone number at that address is (225) 388-8011.

12. The auditors of Albemarle are PricewaterhouseCoopers LLP, an independent registered public accounting firm registered with the Public Company Accounting Oversight Board of 909 Poydras Street, Suite 3100, New Orleans, Louisiana 70112 United States of America

13. The auditors of Rockwood are Deloitte & Touche LLP, an independent registered public accounting firm registered with the Public Company Accounting Oversight Board, of 100 Kimball Drive, Parsippany, New Jersey 07054, United States of America.

14. The Notes have been accepted for clearance through Euroclear and Clearstream under the Common Code 114807451 and the ISIN for the Notes is XS1148074518.

15. The amount of the expenses of the offering, including underwriting commissions and discounts of the Managers, is expected to be approximately €10,000,000. The net proceeds of the offering are estimated to be approximately €690,000,000.

16. The estimated amount of total expenses related to the admission of the Notes to the Global Exchange Market of the Irish Stock Exchange plc is approximately €3,000.

17. The audited consolidated financial statements of Albemarle, each for the years ended December 31, 2013, 2012, and 2011 and the unaudited condensed consolidated interim financial statements for the quarters ended March 31, 2014 and March 31, 2013, June 30, 2014 and June 30, 2013 and September 30, 2014 and September 30, 2013 are presented in accordance with United States Generally Accepted Accounting Principles ("U.S. GAAP").

18. The audited consolidated financial statements of Rockwood, each for the years ended December 31, 2013, 2012, and 2011 and the unaudited condensed consolidated interim financial statements for the quarters ended June 30, 2014 and June 30, 2013, and September 30, 2014 and September 30, 2013 are presented in accordance with U.S. GAAP.

19. All authorizations, consents, and approvals to be obtained by us for, or in connection with the creation and issue of the Notes, the performance of our obligations expressed to be undertaken by us and the distribution of this Offering Circular have been or will be obtained and are or will be in full force and effect at the pricing of the offering. The issue of the Notes by the Issuer was authorized pursuant to a resolution of its board of directors on July 14, 2014.

20. There has been no material adverse change in the prospects of Albemarle since December 31, 2013 and no significant change in the financial or trading position of Albemarle since September 30, 2014. Except as it may otherwise be indicated in Item 3, Legal Proceedings, in our 2013 10-K and Note 15 to our notes to consolidated financial statements part of the 2013 10-K incorporated by reference into this Offering Circular, Albemarle has not been involved in any litigation, governmental, or arbitration proceedings, including any such proceedings which are pending or threatened of which the Company is aware, during the

12 months preceding the date of this Offering Circular which may have, or have had in the recent past, a significant effect on its financial position or profitability.

21. There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened, of which Holdings or Holdings II is aware) which may have, or have had since the date of incorporation of Holdings and Holdings II, a significant effect on the financial position or profitability of Holdings and Holdings II or the Company.

PRINCIPAL OFFICES OF

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