



FMC Corporation Plans to Triple Lithium Hydroxide Capacity to Serve the Growing Electric Vehicles Market

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PHILADELPHIA, May 23, 2016 /PRNewswire/ -- FMC Corporation (NYSE: FMC) announced today it plans to increase its production capacity of lithium hydroxide by a total of 20,000 metric tons per year, effectively tripling its production.

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In response to the rapid growth of electric vehicle sales, and strong demand for FMC's battery grade lithium hydroxide, FMC will execute a three-phased capacity expansion over the next several years. Phase one is expected to be commissioned and on line in mid 2017, while phase two planning is underway. Upon completion of the phase three expansion, FMC's lithium hydroxide capacity will be at least 30,000 metric tons. FMC expects all three phases to be complete by 2019, but has the ability to adjust timing to meet market demand.

"Our phased expansion approach allows FMC to execute annual and multi-year sales contracts for each increment prior to commissioning," said Tom Schneberger, vice president and global business director, FMC Lithium. "Our customers rely on FMC's unmatched quality and reliability. It is important that we maintain this high level of service and expand our production capacity as electric vehicle adoption rapidly increases demand for FMC's battery grade lithium hydroxide."

About FMC

For more than a century, FMC Corporation has served the global agricultural, industrial and consumer markets with innovative solutions, applications and quality products. FMC acquired Cheminova in April 2015. Revenue totaled approximately \$3.3 billion in 2015. FMC employs approximately 6,000 people throughout the world and operates its businesses in three segments: FMC Agricultural Solutions, FMC Health and Nutrition and FMC Lithium. For more information, visit www.FMC.com.

Safe Harbor Statement under the Private Securities Act of 1995: Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning specific factors described in FMC Corporation's 2015 Form 10-K and other SEC filings. Such information contained herein represents management's best judgment as of the date hereof based on information currently available. FMC Corporation does not intend to update this information and disclaims any legal obligation to the contrary. Historical information is not necessarily indicative of future performance.

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/fmc-corporation-plans-to-triple-lithium-hydroxide-capacity-to-serve-the-growing-electric-vehicles-market-300272961.html>

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Media contact: Nicole Miller - 215.299.6791, nicole.miller@fmc.com, Investor Relations contact: Mike Wherley - 215.299.6543, michael.wherley@fmc.com