

# ONE YEAR ANNIVERSARY REPORT







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# LETTER FROM THE PRESIDENT

**Michael J. Simmons**



The past 12 months have been an incredible and transformative period for Ketjen as we endeavor to unleash the vast potential of advanced chemistry. Among our many milestones and accomplishments over the last year, one specific date stands out: January 30, 2024. On that day, Ketjen officially transitioned from Albemarle's catalyst division to a wholly owned subsidiary of the company. This pivotal moment offered us an even greater opportunity to focus on and invest in our primary goal: to develop and deliver custom, high-impact catalyst products to our petrochemical and refining partners around the globe.

Over a period of several months, countless individuals worked tirelessly to set the organization on course for even greater advancements, powerful new catalyst solutions and forward-looking innovations. Thanks to all that hard work, our customers will be armed with the solutions and support they need to navigate the rapidly changing energy landscape.

“  
**Years from now, we will  
fondly look back on this  
period in time and marvel at  
all that has been achieved.**  
”

Years from now, I have no doubt that we will fondly look back on this period in time and marvel at all that has been achieved to expand our ability to produce the finest advanced catalyst solutions for the petrochemical, refining and specialty chemicals industries.

This report reflects the many milestones and achievements that have taken place over the past several months. And even as we briefly look to the past, we are simultaneously hard at work, setting our sights on a promising future where known and unknown opportunities and challenges await. In doing so, Ketjen stands ready to respond with solutions and expertise to assist the companies and industries that create products we use every day and help power the world.

**Michael J. Simmons**



# ABOUT KETJEN

**Ketjen's catalysts are the industry's gold standard, delivering tailored solutions to increase performance and cost effectiveness.**

Ketjen manufactures advanced catalyst solutions for leading producers in the petrochemical and refining industries. While we are a newly founded company, our name and history extend back nearly two centuries to 1835. Prior to becoming a wholly owned subsidiary of our parent company, Albemarle Corporation, we served as the catalyst business unit within the organization. For more than 60 collective years, we have excelled in delivering specialized chemical solutions to our clients and partners, becoming a trusted resource for high-purity, effective catalysts and chemical advancements. This exciting new chapter in our history will allow Ketjen to further master and hone our expertise, leveraging our past successes and conquering new challenges to provide the most effective catalysts, additives and insights that enable our customers' success today and in the future.



# MAJOR COMPANY MILESTONES



2022

Albemarle announces decision to transform its catalyst business into a wholly-owned subsidiary.

2023

January - The Ketjen company name is revealed, as the transition to a separate business entity moves forward.

March - Ketjen introduces its new QUASAR™ platform with diverse hydrotreating applications for producing clean transportation fuels.

June - Ketjen launches the ReNewFine™ Catalyst Portfolio for producing renewable fuels, including sustainable aviation fuel.

September - Ketjen was selected as a finalist for the Catalyst Producer of the Year for the World Refining Association's ERTC Industry Awards.

November - Ketjen releases its first (2022) sustainability report, outlining the company's sustainability initiatives, successes, policies and procedures.

2024

September - Ketjen releases its second (2023) sustainability report, which highlights recent achievements and future goals.

October - Ketjen introduces new catalysts for distillate hydrotreating and pre-treatment.

2025

January - Ketjen recognizes its one-year anniversary of becoming a wholly-owned subsidiary of Albemarle.



# RECENT ACHIEVEMENTS

Ketjen's transition to a wholly owned subsidiary featured several significant milestones. These events, decisions and actions helped transform the company into what it is today: a business that is laser-focused on providing our customers with the best solutions aimed at tackling the energy production challenges of today and tomorrow. Below are some of Ketjen's most noteworthy events.

## August 2022

### Albemarle Announced Plans to Launch a Separate Catalyst Business



During the summer of 2022, Albemarle released the results of a strategic business review, resulting in the decision to launch the company's catalyst division as a wholly owned subsidiary. As Albemarle officials explained at the time, the transformation would allow the catalysts business to respond to unique customer needs and global market dynamics more effectively while also achieving growth ambitions.

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## November 2022

### Company Name Revealed

Plans to launch a separate catalyst company were quickly followed by another significant announcement, one where our new name was revealed. Ketjen is derived from the name of the founding family that established the original chemicals business in Amsterdam. In launching the new Ketjen, we honor our rich history.



## RECENT ACHIEVEMENTS

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**January 2023**

### **Ketjen Introduced Its New Logo and Brand**

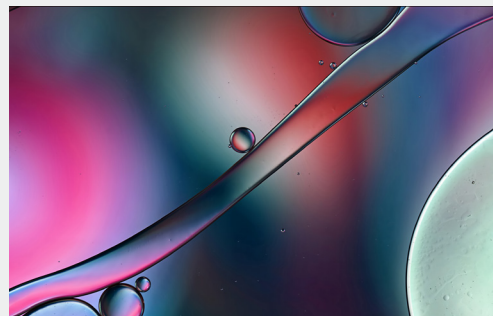


On January 30, 2023, the Ketjen brand officially came into being and the blue “drop” logo was unveiled.

**March 2023**

### **Ketjen Launched the QUASAR™ Platform**

At Ketjen, innovation serves as the foundation of everything we do. Therefore, one of our initial actions as a newly announced company was to launch a major new product line. Ketjen's QUASAR™ Platform is a groundbreaking set of solutions designed to assist in the production of clean transportation fuels. While QUASAR™ is a revolutionary family of products, its development was highly advanced as well, involving the application of high-throughput experimentation and characterization together with machine learning and computational chemistry.



**April 2023**

### **Ketjen Safety Record Honored**



Our employees are Ketjen's greatest asset, which is why our commitment to their safety is robust, constantly striving for improvement. As proof of this devotion, we were honored to receive the 2023 Responsible Care® Facility Safety Award from the American Chemistry Council for having no recordable injuries in 2022 at our Bayport and Pasadena plants. The awards recognize outstanding efforts to enhance environmental, health, safety and security performance within individual organizations on behalf of the chemical industry.



## RECENT ACHIEVEMENTS

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**June 2023**

### **Ketjen Launched the ReNewFine™ Catalyst Portfolio**



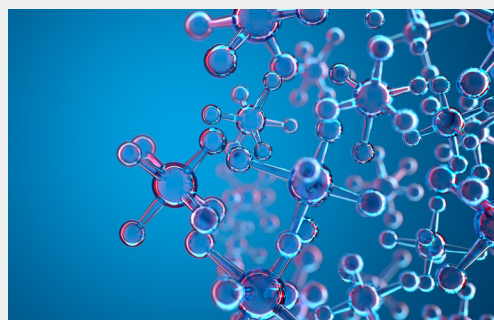
Ketjen entered the summer of 2023 with another major product announcement, our second within a three-month period. The ReNewFine™ catalyst system allows for the processing of hydrotreated vegetable oil into sustainable aviation fuel (SAF). This line of catalyst solutions was developed in partnership with longtime company partner, Neste. Since 2005, Neste has successfully used Ketjen's catalyst solutions to maximize the production of renewable fuels and improve its operational efficiency with a range of raw materials at their refineries.

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**August 2023**

### **Partnership with Clariter to Advance Catalytic Transformation of Plastic Waste**

More major news was revealed later that same summer as Ketjen announced a partnership with Clariter, a company that produces green sustainable petrochemicals upcycled from plastic waste. This new collaboration was formed to address global plastic waste challenges, through the implementation of advanced chemical recycling. Ketjen's catalytic expertise is vital in this effort to transform plastic waste into high-value products, including oils and waxes. The partnership also affirms Ketjen's dedication to fostering a circular economy by advancing sustainable product innovation and reducing reliance on fossil-derived materials.





## RECENT ACHIEVEMENTS

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**November 2023**

### **Ketjen Published Its First Sustainability Report**



Ketjen reaffirmed its strong commitment to customers, employees, the communities we serve and also the global environment by publishing the 2022 sustainability report. The document outlines how the company is continuing to build on our longstanding sustainability commitments in a wide variety of ways, including the products we develop, our manufacturing practices, our commitment to safety and our ethical and industry leading efforts to diversity, hiring practices and community involvement.

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**January 2024**

### **Ketjen Officially Became A Wholly Owned Subsidiary**

In January 2024 after several months of preparation, planning and development, Ketjen officially transitioned from the catalysts division within Albemarle to a wholly owned subsidiary of the company. Headquartered in Houston, the new business now spans three divisions, Fluidized Catalytic Cracking (FCC), Clean Fuels and Hydroprocessing Catalysts (HPC), and Performance Catalyst & Curative Solutions (PCS).



**May 2024**

### **Ketjen Honored for Energy Efficiency**



The American Chemistry Council recognized Ketjen's commitment to energy efficiency in spring 2024 by awarding the company with a Responsible Care® Award. This honor recognized the efforts of our Bayport site, where a spray dryer auto-dilution implementation improved the energy efficiency of our spray dryer by increasing the density of material feeding the unit by an average of 2.5%, leading to a reduction in natural gas use of 0.7%.

## RECENT ACHIEVEMENTS

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**September 2024**

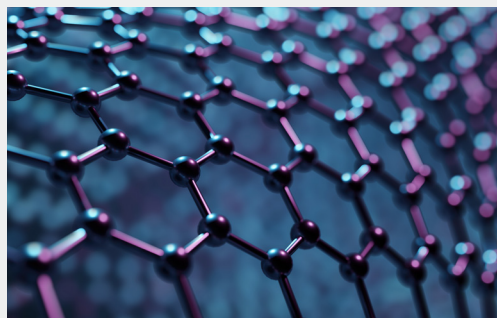
### **Ketjen Published 2023 Sustainability Report**

In a move reaffirming our commitment to sustainability, Ketjen published its second (2023) sustainability report in fall 2024. This document highlights recent successes. It also shares current and future commitments focused on benefitting our customers, our workforce, the communities where we live, and the environment as a whole.



**October 2024**

### **Ketjen's SaFeGuard™ Received Industry Recognition**



As proof of Ketjen's deep devotion to industry-leading advanced chemistry and constant innovation, Ketjen's SaFeGuard™ solution was recognized as a finalist in Gulf Energy Excellence Awards' Best Catalyst Technology. The awards honor the best of the best across the refining industry, recognizing innovation and technological advancements across various market segments.

## RECENT ACHIEVEMENTS

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**October 2024**

### **Ketjen Introduced Four New Catalysts**



Fall 2024 was another pivotal time period for Ketjen as the company's Clean Fuels Technology division launched new catalysts: KF 787 and KF 774 Pulsar®, KF 882 QUASAR™ and KF 862 STARS®.

Ketjen's PULSAR® catalysts are designed to maximize cracked feedstock intake and extend cycle length while maintaining good operating stability. The new KF 787 offers superior hydrodesulfurization (HDS) and hydrodenitrogenation (HDN) activity, and our new KF 774 excels in medium to high pressure applications and enhances HDN and HDA activity for feeds with higher nitrogen.

Ketjen's QUASAR™ is a diverse line of high-performance catalysts for distillate hydrotreating, FCC pre-treat and hydrocracking pretreat applications. The new KF 882 is optimized for medium-to-high and high-pressure middle distillates hydrotreating.

KF 862 STARS® is a high activity NiMo catalyst for VGO FCC-PT and Middle Distillates Hydrotreating (MD-HT). It is a versatile catalyst designed to operate over a wide range of process conditions and is beneficial for refiners aiming to maximize conversion in their FCC units.

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**December 2024**

### **Ketjen's Catalysts Academy Program Marked a Milestone**



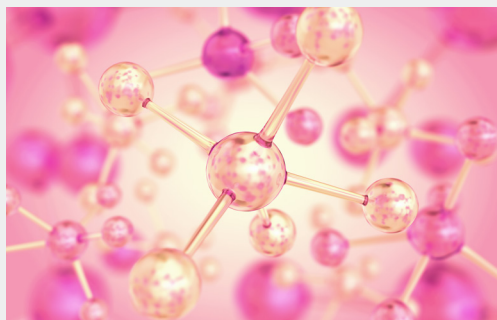
Ketjen's Catalysts Academy program, which predates the company's transition to a wholly owned subsidiary, was created in 1996 to share best practices, ideas and advice with our industry partners. These popular workshops have been offered around the globe. To date, more than 300 programs have taken place in the US, Europe and Asia.

## RECENT ACHIEVEMENTS

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**December 2024**

### **Ketjen Celebrated a Major Industry Collaboration**



Just prior to the close of 2024, Ketjen recognized 40 years of technical cooperation with Petrobras and FCCSA. This longstanding business partnership has featured several major accomplishments including the first commercial trial of ReNewFine™ with 100% renewable feedstock consisting of soybean oil. In 2023, Fábrica Carioca de Catalisadores S.A., Ketjen's joint venture with Petrobras in Brazil, received the award for best catalyst supplier of the year during the Latin American Refining and Technology Conference.





# OUR PRIORITIES AND COMMITMENTS

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At Ketjen, we're fully focused on offering the highest quality advanced catalyst and specialty chemical solutions for our customers. At the same time, we're also deeply committed to our own employees, our neighbors in the communities where we live and serve, and the global environment as well.

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# OUR PRIORITIES AND COMMITMENTS

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## Our Commitment to Customers

Our business priorities are focused on innovation, collaboration, and adaptability to meet the evolving demands of our customers. In today's rapidly changing energy landscape, we help our clients navigate a wide-range of challenges by providing tailored, cutting-edge solutions that optimize efficiency, reduce costs, and improve sustainability. Our commitment is evident in the number of catalyst platforms and catalysts we have developed and introduced to the market in the last two years.

By focusing on fluidized catalytic cracking (FCC) and clean fuels technologies (CFT), we enable refineries and other industrial operations to maximize profitability while minimizing environmental impact. Our solutions enhance flexibility, supporting the shift toward processing heavier feedstocks and bio-based fuels as part of the global energy transition. These solutions position us as critical partners in driving innovation for sustainable growth.

Ketjen's strategic initiatives focus on innovation, product excellence, and sustainability. As we continuously develop new catalyst technologies to assist our customers' varied needs, we are fully committed to delivering on our promise to produce the most cutting-edge science for years to come.

# OUR PRIORITIES AND COMMITMENTS

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## Our Commitment to Employees

Ketjen's commitment to our employees around the globe and across our regional offices and three production facilities is extensive and multifaceted. First and foremost, we care about their safety and well-being. Creating and maintaining a safe work environment for our staff, contractors, suppliers, and business partners is our highest priority. Through the implementation of our Life Saving Rules, SCAN, and Safety Blueprint, we maintain rigorous protocols to protect employees across all facilities. This approach has fostered a strong safety record and reflects our dedication to employee welfare.

In addition, we are also deeply devoted to supporting the emotional, physical, and financial needs of our employees. We do this by offering competitive wages, complete with performance incentives and comprehensive health insurance. We also recognize the critical importance of attracting and retaining top talent. We proactively manage employee development and performance to elevate skills and support our diversity, equity, and inclusion (DEI) and belonging objectives.

## OUR PRIORITIES AND COMMITMENTS

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### Our Commitment to the Communities Where We Live and Serve

At Ketjen, we strive to make an impact, not only within the workplace and across the industries we serve, but also throughout the greater community. We established the Ketjen Cares program to give back in various ways. Throughout the year, Ketjen and its employees contribute to and volunteers with community organizations.

For instance, we're focused on the future and the need to inspire the next generation to pursue careers in science, technology, engineering, arts, and mathematics. As part of these efforts, our staff has volunteered to mentor students at Jackson Intermediate School in Pasadena, Texas. During scheduled lunches throughout the year, our skilled mentors help students explore future career opportunities through informative presentations and advice.

We were also proud to recently sponsor the National Society of Black Engineers scholarship gala in Houston. This event raised funds for Houston STEM student scholarships, which in turn, helps increase the number of Black engineers in the community.

Our Houston-area employees were also proud to participate in the 9th annual CYCLE bike build. CYCLE, which stands for "Changing Young Children's Lives Through Education" is a children's charity that rewards students with new bicycles for achieving improved academic performance in the classroom. To date, more than 175,000 bicycles have been awarded by the organization.



In Amsterdam, we regularly engage with the communities that live and work near our production facility. In October, our plant opened its doors to the local community for a Weekend of Science. Visitors learned how Ketjen makes and tests its catalysts, toured the Research & Development buildings and learned more about the world of technology and science.



## OUR PRIORITIES AND COMMITMENTS

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### Our Commitment to Sustainability

At Ketjen, we are fully dedicated to being responsible stewards of the environment. We also strive to be an industry leader regarding our production and development methods, which are constantly evolving to align with the highest possible standards. Where possible, we mitigate the environmental impacts of our business activities, with a particular emphasis on reducing our carbon emissions and energy consumption. We are deeply proud of these efforts, which have garnered a variety of industry awards, some of which can be seen above.

Our environmental, social, and governance strategy underpins our operations and solutions, ensuring we contribute to a cleaner, more sustainable future. This commitment, which we established when Ketjen's company course was initially charted, is why we have published and will continue to publish sustainability reports. Our 2023 report can be accessed on our website. Within these detailed documents, we take stock of recent achievements. But more importantly, we are setting new goals and objectives to ensure that Ketjen is not only a responsible member of the business community, but also an industry leading one.



## LOOKING AHEAD

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**Looking forward to 2025 and beyond, we're excited to address the many opportunities and challenges that lie ahead.**

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As previously referenced, we're currently in the midst of a major facility expansion at our Bayport, Texas, production facility, an effort that will significantly impact one of Ketjen's major product lines. We will be sharing additional information about that later this spring as that announcement draws closer.

As for other company initiatives, one major priority in 2025 will be to open up new and expanded lines of communication with our partners across the refining and specialty chemicals industries. We are doing this via an expanded commitment to in-person presentations and new opportunities for one-on-one dialogue at industry conventions and other professional gatherings. We are also bolstering electronic communications with those we serve, providing current and potential customers with increased insights when it comes to Ketjen's business practices, along with upcoming opportunities and plans.

Overall, our goal is to remain fully in tune with customer needs, to ensure we are constantly pushing the boundaries of innovation to solve the problems of today and tomorrow in this unprecedented, yet exciting period of rapid change.



# COMPANY OVERVIEW

Ketjen is dedicated to providing the petrochemical and refining industries with best-in-class solutions to meet your wide-ranging and evolving needs. We're also intensely focused on offering industry-leading service and support to our customers around the globe. Additional information about our products, locations and people can be found in the following pages.

## OUR PORTFOLIO

### Fluidized Catalytic Cracking Solutions

Our fluidized catalytic cracking (FCC) catalysts and additives work with a wide range of feedstocks, and allow our customers to increase their unit operating windows, achieve the flexibility to process heavier, less expensive feedstocks, and maximize conversion. Ketjen's catalysts are engineered to increase efficiency, minimize waste, and improve the quality of the final products.

### Clean Fuels Technology

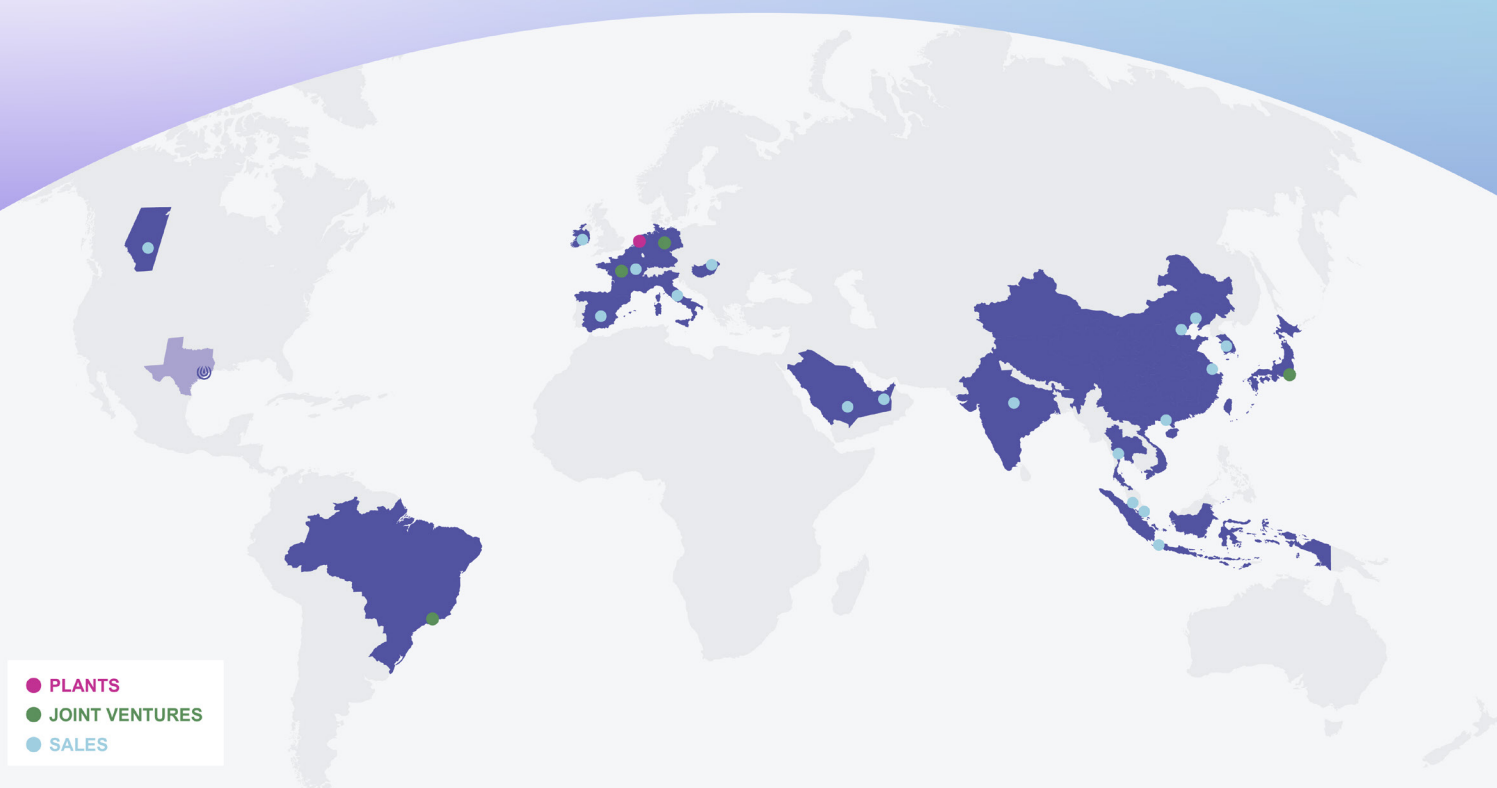
Ketjen offers a wide variety of hydrotreating and hydrocracking catalyst solutions designed to remove sulfur, nitrogen, and other impurities from the lightest to the heaviest refinery feedstocks and improve the product properties. Hydroprocessing catalysts (HPCs) contribute to a cleaner environment by enabling the production of clean fuels.

### Performance Catalysts and Curatives Solutions

We provide critical catalyst solutions, primarily organometallics and curatives to produce everyday household goods such as polyethylene packaging, toys, pharmaceuticals, and electronic devices. We also offer a portfolio of high-purity, liquid curatives that are easy to blend and handle, that are used to cure polyurethanes, epoxies, and polyureas.



# OUR LOCATIONS



Bayport, TEXAS  
Clear Lake, Texas (HQ)  
Pasadena, TEXAS  
Rio de Janeiro, Brazil

Amsterdam, Netherlands  
La Voulte sur Rhone, France  
Louvain-la-Neuve, Belgium

Abu Dhabi, UAE  
Budapest, Hungary  
Dammam, Saudi Arabia  
Dubai, UAE  
Mumbai, India

Bangkok, Thailand  
Ha Noi City, Vietnam  
Jakarta, Indonesia  
Kuala, Lumpur  
Singapore, Singapore

Beijing, China  
Dalian, China  
Niihama, Japan  
Osaka, Japan  
Seoul, Korea  
Shanghai, China  
Tokyo, Japan



# OUR LEADERSHIP TEAM

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Ketjen's executive team brings with it decades of experience and expertise, sharing diverse perspectives, innovative approaches and customer-centric solutions. They are responsible for setting the direction and strategic approaches of the company – all with our customers, team members and shareholders in mind.



Michael J. Simmons  
President



Henri Tausch  
Chief Commercial  
Officer



Shane Carr  
Chief Operating  
Officer



Bob Leliveld  
Chief Technology  
Officer



Atif Janjua  
Chief Financial  
Officer



Beth Radtke  
Chief Human  
Resources Officer



Jenny Hebert  
Vice President of  
Business Transformation



Rodrigo Pinto  
Vice President,  
Performance  
Catalyst Solutions



David Chromy  
Vice President, Deputy  
General Counsel



Romelia Hinojosa  
Senior Communications  
Director

