



NEWS RELEASE

TETRA TECHNOLOGIES, INC. BOARD OF DIRECTORS APPROVES FINAL INVESTMENT DECISION FOR ARKANSAS BROMINE PRODUCTION FACILITY

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Strong Project Economics and Growth Outlook With a Secure U.S. Bromine Supply

SPRING, Texas, May 28, 2026 /PRNewswire/ -- TETRA Technologies, Inc. ("TETRA" or the "Company") (NYSE: TTI) today announced that its Board of Directors has conditionally approved the final investment decision ("FID") for the development of the Company's bromine production facility near Stamps, Arkansas (the "Evergreen Project"). The Board's authorization is subject to the Company finalizing financing for the Evergreen Project. The decision marks a key milestone in TETRA's transformation into a vertically integrated bromine producer and advances the Company's ONE TETRA 2030 strategic plan.

"The Board's approval of the final investment decision for our Arkansas bromine facility marks a major milestone in TETRA's forty-five-year history," said Brady Murphy, President and Chief Executive Officer. "This investment will secure a long-term, low-cost domestic supply of elemental bromine – the critical feedstock for our deepwater completion fluids and TETRA energy storage electrolyte products. By becoming vertically integrated, we would achieve bromine costs consistent with a fully integrated solution and provide long-term U.S.-based supply security in a highly concentrated market. The Evergreen Project positions us to meet accelerating demand for these products through 2030 and beyond."

Strategic Rationale

The global bromine market is estimated at approximately \$2.3 billion in 2026 and is projected to grow at a compound annual growth rate of 5.5% through 2033⁽¹⁾, driven primarily by electrification trends, rising demand for deepwater, high-density completion fluids, and growing energy storage solutions. Currently, over 50% of global bromine supply originates in the Middle East⁽²⁾, where ongoing geopolitical concerns have heightened focus on supply security.

TETRA owns mineral rights to approximately 40,000 acres of brine leases in Southwest Arkansas, which contain significant bromine resources, including 744 ktons of proven and probable bromine reserves in

the Evergreen Unit and measured and indicated bromine resources of 3.57 million tons across all TETRA acreage. TETRA has decided to use brine supplied by its Evergreen Unit as feed brine for the bromine production facility start-up, placing the project timeline entirely within TETRA's control and maximizing the significant capital and operating expenditure synergies planned for future lithium and magnesium facilities and production.

Initial bromine production volumes for the Evergreen Project's bromine facility are expected to be 25% above the Company's long-term third-party supply agreement. Over time, the Company plans to double initial production rates to reach the bromine facility's nameplate capacity. This investment would allow TETRA to minimize third-party purchases of elemental bromine, reducing the Company's reliance on external suppliers and providing greater supply chain certainty.

Project Details

Key highlights of the Evergreen Project include the following:

- **Net Present Value ("NPV")** The vertically integrated production case is expected to generate a bromine business NPV of \$607 million, using a 10% discount rate, inclusive of approximately \$220 million in remaining capital expenditures. Required capital expenditures will be funded over the next two years from a combination of cash from operations, credit facility borrowings and other financing sources. The estimated NPV of our bromine business has been calculated using management's estimates, which update the economics contained in the Company's Definitive Feasibility Study dated September 22, 2025, and include updated inputs for anticipated costs and timeline of construction as well as future expectations regarding bromine demand and sales prices. These estimates reflect management's good faith estimate of potential return based on currently available information but are subject to change over time. See "Forward Looking Statements" further in this press release.
- **Timeline:** The facility is expected to commence first production in early 2028, consistent with the Company's ONE TETRA 2030 strategic targets.
- **Supply Security:** Secures TETRA's bromine demand, which is forecast to increase by over 50% by 2030, and reduces the need for higher-cost third-party bromine purchases.
- **Future Optionality:** The Evergreen Unit infrastructure provides significant synergies for potential future development of lithium and magnesium resources from the same brine, further supporting TETRA's critical minerals strategy.

Construction Progress

Phase 1 of the Evergreen Project, which included site preparation, power infrastructure, and installation of the bromine tower, was completed in December 2025. Phase 2, which encompasses the major infrastructure and equipment supporting the plant, is currently underway with mechanical completion targeted by the end of 2026. The entire facility is expected to be operational by the end of 2027, with first production anticipated in early 2028.

(1) Grandview Market Research

(2) ICL Group LTD Company Overview Presentation March 2026

Investor Contact

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Company Overview

TETRA Technologies, Inc. is an energy services and solutions company focused on developing environmentally conscious services and solutions that help make people's lives better. With operations on six continents, the Company's portfolio consists of Energy Services, Industrial Chemicals, and Critical Minerals. In addition to providing products and services to the oil and gas industry and calcium chloride for diverse applications, TETRA is expanding into the low-carbon energy market with chemistry expertise, key mineral acreage, and global infrastructure, helping to meet the demand for sustainable energy in the twenty-first century. Visit the Company's website at www.onetetra.com for more information or connect with us on [LinkedIn](#).

Forward-Looking Statements

This news release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are identifiable by the use of the following words, the negative of such words, and other similar words: 'anticipates', 'assumes', 'estimates', 'expects', 'intends', 'plans', 'projects', 'targets', 'will', and 'would.' These statements involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Forward-looking statements include, but are not limited to, statements regarding the expected timeline for the Evergreen Project, design capacity, production volumes, costs, financing sources, NPV projections, and strategic benefits of the Evergreen Project; statements regarding the global bromine market; statements regarding the Company's ability to replace its current third-party supply agreements; and statements regarding the Company's ONE TETRA 2030 strategic plan.

With respect to the Company's disclosures of measured and indicated mineral resources, it is uncertain if all such resources will ever be economically developed. Investors are cautioned that mineral resources do not have demonstrated economic value and further exploration may not result in the estimation of a mineral reserve. Further, there are a number of uncertainties related to processing lithium, which is an inherently difficult process. Therefore, you are cautioned not to assume that all or any part of our resources can be economically or legally commercialized.

These forward-looking statements are based on information available at the time of this release and are subject to a number of risks, uncertainties, and assumptions. For a discussion of these risks, uncertainties, and assumptions, the Company refers you to its filings with the Securities and Exchange Commission, including its most recent Annual Report on Form 10-K and Quarterly Reports on Form 10-Q. The Company does not undertake any obligation to update or revise forward-looking statements.

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