



December 3, 2015

## Valvoline celebrates 150th anniversary at 2015 Automechanika Shanghai

SHANGHAI, China – Valvoline™, a leading worldwide producer and distributor of premium-branded automotive, commercial and industrial lubricants, and automotive chemicals, will showcase lines of premium lubricants, coolants and chemicals at 2015 Automechanika Shanghai, Asia's largest trade fair for automotive parts, accessories, equipment and services. Valvoline will use the event, to be held December 2-5, to launch its year-long 150<sup>th</sup> anniversary celebration.

Founded in 1866, Valvoline is the world's first trademarked lubricant brand. Dr. John Ellis, the company's founder, invented a petroleum-based motor oil for use in the steam engines of the time. During the first 150 years, the Valvoline team grew the business to one of the largest independent lubricant makers in the world, using a combination of innovative products and services, serving a variety of vehicles, including passenger cars, two wheelers, and heavy-duty equipment. Today Valvoline has more than 4,100 employees around the world, providing products and services in more than 150 countries, with annual revenue of \$2 billion. Valvoline's growth in recent years has been driven in part by international expansion in markets such as China.

The company today continues to grow globally. It operates and franchises 942 Valvoline Instant Oil Change<sup>SM</sup> (VIOC) centers in the United States, ranking as the second-largest quick-lube brand. VIOC operates 279 of these stores directly. This allows the company to develop deep, hands on expertise in all facets of the business, expertise that Valvoline then uses to develop products and solutions to benefit the 663 VIOC franchisees, as well as tens of thousands of independent installers around the world. In commercial equipment segments, Valvoline uses its extensive relationships with original equipment manufacturers (OEMs) like Cummins to develop similar expertise. The company's technology team first gains an understanding of how the fluids interact with the engines in a variety of conditions, then designs products for maximum protection. As a result, Valvoline products and services help commercial equipment operators reduce the total cost of operating their equipment, no matter where they operate.

At 2015 Automechanika Shanghai, Valvoline will showcase how this unique approach continues to drive growth in the China market. With more than 400 distributors, and relationships with many key OEMs, the company today reaches thousands of installers and retail outlets throughout China. In addition, Valvoline will display a model of a VIOC store, which is currently under consideration for development outside the United States.

"Over the past 15 years, Valvoline China has worked closely with its distributor and OEM partners, striving to be the preferred business partner for them as well as installers and end users in many market segments," said Craig Moughler, Managing Director of Valvoline International. "We've designed products specifically for the unique needs of the China market. We've built a strong supply base using both locally produced and imported products. We've built a strong team of leaders who have driven our success in the last few years. Our China partnership with Cummins, in particular, provides high-quality, value-added products to help customers improve the operation of their equipment across a wide range of applications. This historical success forms a strong base for Valvoline's business in China today. We believe this will provide the foundation for continued growth in this important market."

Added Dominic Seto, Managing Director of Valvoline China: "Our China team is experienced, focused and determined to accelerate Valvoline's growth. We believe that Valvoline's expertise-oriented approach will allow us find and fill market needs quickly."

"Our 150<sup>th</sup> anniversary is a significant milestone, reflecting the rich legacy of performance and innovation that Valvoline has delivered to our channel partners and end users for generations," said Sam Mitchell, Valvoline president. "We are excited by the growth opportunities we see in China and we are confident that our continued investment will drive even greater success for Valvoline and our business partners."

For more information, visit Valvoline at booth # 2E84, Hall 2 of 2015 Automechanika Shanghai in Shanghai National Exhibition and Convention Center.

### About Valvoline

Valvoline™, a brand of Ashland Inc. (NYSE: ASH), is a leading, worldwide producer and distributor of premium-branded automotive, commercial and industrial lubricants, and automotive chemicals. It ranks as the #2 quick-lube chain and #3 passenger car motor oil brand in the United States. The brand operates and franchises 942 Valvoline Instant Oil Change<sup>SM</sup> centers in the United States. It also markets Valvoline™ lubricants and automotive chemicals. Key customers include: retail auto parts stores and mass merchandisers who sell to consumers; installers, such as car dealers, repair shops and quick

lubes; commercial fleets; and distributors.

For more information, visit: <http://www.valvoline.com> & <http://www.valvoline.com.cn/>

- 0 -

**FOR FURTHER INFORMATION:**

Media Relations

Helen Pei

+86 (21) 2402-4863

[bpei@ashland.com](mailto:bpei@ashland.com)

Valvoline China

Lin Bian

+86 (21) 2402-4790

[lbian@ashland.com](mailto:lbian@ashland.com)