



NEWS RELEASE

Valvoline to Acquire Oil Changers, its Second Quick-Lube Acquisition in Canada

Addition of 31 locations in Ontario will complement Valvoline's existing base of 72 Great Canadian Oil Change centers

LEXINGTON, Ky., Sept. 4, 2018 - Valvoline Inc. (NYSE: VVV), a leading worldwide supplier of premium branded lubricants and automotive services, today announced that it has signed a definitive agreement to acquire the business assets of Oil Changers Inc., which has 31 franchised quick-lube centers in Ontario. The acquisition is expected to be complete during the first quarter of fiscal 2019. Financial terms were not disclosed.

Oil Changers Inc., based in Ottawa, Ontario, was founded in 1996 by Dan Marin and is now owned by his three children, who currently operate five locations and plan to remain in the quick lube business as franchisees. All Oil Changers quick-lube centers will be rebranded as Great Canadian Oil Change. This acquisition will expand Valvoline's existing quick-lube network to more than 1,250 company-owned and franchised locations across Canada and the United States.

"One of our key business strategies is to grow and strengthen Valvoline's quick-lube network through organic store expansion and high-quality acquisitions in both core and new markets, and we have made excellent progress on this strategy since becoming an independent company," said Sam Mitchell, chief executive officer. "The acquisition of Great Canadian Oil Change in July provided us with the perfect opportunity to expand our quick-lube footprint outside the U.S. Now, with the acquisition of Oil Changers, we look forward to increasing our scale and brand presence in Canada by broadening our retail footprint in Ontario."

"Oil Changers is an exceptionally well-run operation, with a great base of franchisees and an excellent reputation for customer service in Ontario," said Tony Puckett, president, Valvoline Quick Lubes. "We are excited that the Marin family plans to remain in the business and grow their base of five stores. We look forward to working with them and all of the franchisees to grow their respective businesses, add more locations and expand Valvoline's Great Canadian Oil Change brand in Canada."

"Oil Changers has been a part of my family since 1996 when our father started the business," said Tom Marin, owner and president of Oil Changers Inc. "My sister, brother and I are proud that we could continue to build Oil Changers into a business known for outstanding service to our customers in Ontario. We have a lot of respect for the Valvoline Instant Oil Change name in the United States, as well as the Great Canadian Oil Change brand that Valvoline acquired in

July. We're excited to join the Valvoline family as franchisees and look forward to the longer-term growth opportunities that Valvoline can provide."

About Valvoline™

Valvoline Inc. (NYSE: VVV) is a leading worldwide marketer and supplier of premium branded lubricants and automotive services, with sales in more than 140 countries. Established in 1866, the company's heritage spans over 150 years, during which it has developed powerful brand recognition across multiple product and service channels. Valvoline ranks as the No. 3 passenger car motor oil brand in the DIY market by volume. It also operates and franchises the No. 2 quick-lube chain by number of stores in the United States with more than 1,150 Valvoline Instant Oil ChangeSM centers and the No. 3 quick-lube chain by number of stores in Canada with more than 70 Great Canadian Oil Change locations. It also markets Valvoline lubricants and automotive chemicals, including the new Valvoline™ Modern Engine Full Synthetic Motor Oil, which is specifically engineered to protect against carbon build-up in Gasoline Direct Injection (GDI), turbo and other engines manufactured since 2012; Valvoline High Mileage with MaxLife technology motor oil for engines over 75,000 miles; Valvoline Synthetic motor oil; and Zerex™ antifreeze. To learn more, visit www.valvoline.com.

Forward-Looking Statements

Certain statements in this news release, other than statements of historical fact, including estimates, projections, statements related to Valvoline's business plans and operating results are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Valvoline has identified some of these forward-looking statements with words such as "anticipates," "believes," "expects," "estimates," "is likely," "predicts," "projects," "forecasts," "may," "will," "should" and "intends" and the negative of these words or other comparable terminology. These forward-looking statements are based on Valvoline's current expectations, estimates, projections and assumptions as of the date such statements are made and are subject to risks and uncertainties that may cause results to differ materially from those expressed or implied in the forward-looking statements. Additional information regarding these risks and uncertainties are described in the Company's filings with the Securities and Exchange Commission (the "SEC"), including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of Valvoline's most recently filed periodic reports on Forms 10-K and Forms 10-Q, which are available on Valvoline's website at <http://investors.valvoline.com/sec-filings> or on the SEC's website at <http://sec.gov>. Valvoline assumes no obligation to update or revise these forward-looking statements for any reason, even if new information becomes available in the future.

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