



NEWS RELEASE

Valvoline Appoints Mahmoud Sharaf To Lead Investor Relations, Treasury

2/15/2021

LEXINGTON, Ky., Feb. 15, 2021 /PRNewswire/ -- Valvoline Inc. (NYSE: VVV), a leading worldwide marketer and supplier of premium branded lubricants and automotive services, today announced the appointment of experienced financial industry leader Mahmoud (Mack) Sharaf to serve as the company's Treasurer and chief liaison to the investment community, effective immediately.

As Vice President, Investor Relations and Treasurer, Sharaf will lead the combined Investor Relations and Treasury teams and be responsible for Valvoline's capital markets and capital allocation strategy, treasury operations, and investor relations. He will report to Valvoline's Chief Financial Officer, Mary Meixelsperger.

"As the company evolves and our retail service model becomes an increasingly larger part of our business, our ability to connect and share our vision with investors and analysts is essential," Meixelsperger said. "Mack's financial industry background adds a unique layer of experience and expertise to the Investor Relations and Treasury teams that will help strategically advance the important work of attracting high-quality investors to the stock and driving shareholder value through Valvoline's capital markets and capital allocation strategy."

Sharaf has more than 20 years of industry experience across financial services, including Equity Portfolio Manager and Industry Analyst roles for Fidelity Management and Research and corporate development and investment banking experiences. His industry expertise centers on sectors such as energy, materials and industrials. Most recently, Sharaf served as an advisor to Saudi Arabia's Minister of Energy, Industry and Minerals and to several publicly traded companies.

"Valvoline has demonstrated strength and resilience over the last year and produced impressive results. In fact, the company is coming off its best first quarter in its history," Sharaf said. "With strong momentum and a powerful

vision for the future, Valvoline has a compelling story to share with the market, and I'm happy to join the team."

About Valvoline™

Valvoline Inc. (NYSE: VV) 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 more than 150 years, during which time 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 operates and franchises more than **1,500 quick-lube locations**, and it is the No. 2 chain by number of stores in the United States under the Valvoline Instant Oil ChangeSM brand and the No. 3 chain by number of stores in Canada under the Valvoline Great Canadian Oil Change brand. It also markets Valvoline lubricants and automotive chemicals, including Valvoline EV Performance Fluids; Valvoline Hybrid Vehicle Full Synthetic motor oil; Valvoline High Mileage with MaxLife technology motor oil for engines over 75,000 miles; Valvoline Advanced Full Synthetic motor oil; Valvoline Premium Blue™ heavy-duty motor oil; Valvoline Multi-Vehicle Automatic Transmission Fluid; and Zerex™ antifreeze. To learn more, visit www.valvoline.com.

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