



## NEWS RELEASE

### Valvoline™ Declares Dividend on Common Stock

November 15, 2016

LEXINGTON, Ky. – The board of directors of Valvoline Inc. (NYSE: VVV) today declared a quarterly cash dividend of 4.9 cents per share on Valvoline™ common stock. This is the company's first dividend declaration and is payable on December 20, 2016 to shareholders of record on December 5, 2016. As of September 30, 2016, there were 204,500,000 shares of Valvoline™ common stock outstanding.

#### **About Valvoline™**

Valvoline Inc. (NYSE:VVV) is a leading worldwide producer and distributor of premium-branded automotive, commercial and industrial lubricants, and automotive chemicals. In 2016, it ranks as the #2 quick-lube chain by number of stores and #3 passenger car motor oil in the DIY market by volume brand in the United States. The brand operates and franchises more than 1,070 Valvoline Instant Oil Change<sup>SM</sup> centers in the United States. It also markets Valvoline™ lubricants and automotive chemicals; MaxLife™ lubricants created for higher-mileage engines, SynPower™ synthetic motor oil; and Zerex™ antifreeze. Visit [www.valvoline.com](http://www.valvoline.com) to learn more.

<sup>TM</sup> Trademark, Valvoline or its subsidiaries, registered in various countries

<sup>SM</sup> Service mark, Valvoline or its subsidiaries, registered in various countries

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