



NEWS RELEASE

# Lori Flees Named President of Valvoline's Retail Services Segment

3/30/2022

Walmart executive tapped as lead for Valvoline's fast growing retail business

LEXINGTON, Ky., March 30, 2022 /PRNewswire/ -- Valvoline Inc. (NYSE: VVV), a global leader in vehicle care powering the future of mobility through innovative services and products, today named Lori Flees as the president of its Retail Services business segment reporting directly to CEO Sam Mitchell. Flees joins Valvoline after nearly a decade with Walmart where she most recently held the position of Senior Vice President and Chief Operating Officer of its health and wellness division.

"Lori is an exceptional business leader, and we are excited to welcome her to Valvoline," said Mitchell. "As we continue to invest in our industry-leading automotive service network, Lori's experiences in strategy, innovation and applying technology in the retail space will be a great fit for our Valvoline Instant Oil Change operations."

As president of Valvoline Retail Services, Flees will be leading its fast-growing business segment, which includes more than 1,600 locations across the U.S. and Canada with a team of nearly 9,000 employees.

"I am excited to join the Valvoline team," said Flees. "I'm impressed by the strong growth track record driven by an unwavering focus on delivering a consistently high quality, quick and friendly experience to customers every day."

Flees joined Walmart in 2014 as the SVP, Corporate Strategy. In addition to developing the company's strategy, she was responsible for all acquisition and integration activities, including Jet.com, Bonobos, **Moosejaw.com** and **Shoes.com**. She was then promoted to SVP, Next Generation Retail & Principal, Store No 8. In that role, she led the incubation of next generation retail capabilities leveraging emerging technologies and managing all strategic partnerships (including Google and Microsoft), as well as launching several joint venture partnerships. In her last role, she oversaw all aspects of the Health & Wellness business across more than 4,800 locations, including the

COVID vaccination operations focusing on protecting both customers and associates.

Prior to her leadership experience at Walmart, Flees spent 17 years at Bain & Company Inc., where she did a variety of work in consumer services, CPG, engineering and construction, industrial manufacturing and oil and gas. She has extensive experience in M&A, corporate strategy, and performance improvement, including experience developing growth strategies for retailers with a combination of company-owned and franchised stores. Early in her career, Flees worked at Intel and at General Motors.

"With 15 straight years of same-store sales growth," Mitchell continued, "Lori will be leading a talented and dedicated Retail Services team into our next phase of growth."

Flees begins her role at Valvoline on April 11, 2022.

## About Valvoline

Valvoline Inc. (NYSE: VV) is a global leader in vehicle care powering the future of mobility through innovative services and products for vehicles with electric, hybrid and internal combustion powertrains. Established in 1866, the Company introduced the world's first branded motor oil and developed strong brand recognition and customer satisfaction ratings over the years across multiple service and product channels. The Company operates and franchises approximately **1,600 service center locations** and is the No. 2 and No. 3 largest chain in the U.S. and Canada, respectively, by number of stores. With sales in more than 140 countries and territories, Valvoline's solutions are available for every engine and drivetrain, including high-mileage and heavy-duty vehicles, and are offered at more than 80,000 locations worldwide. Creating the next generation of advanced automotive solutions, Valvoline has established itself as the world's leading supplier of battery fluids to electric vehicle manufacturers, offering tailored products to help extend vehicle range and efficiency. To learn more, or to find a Valvoline service center near you, visit [valvoline.com](https://www.valvoline.com).

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

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

## FOR FURTHER INFORMATION

### Media Relations

Michele Sparks

+1 (859) 230-8097

[michele.sparks@valvoline.com](mailto:michele.sparks@valvoline.com)

### Investor Relations

Sean T. Cornett

+1 (859) 357-2798

**scornett@valvoline.com**

View original content to download multimedia:<https://www.prnewswire.com/news-releases/lori-flees-named-president-of-valvolines-retail-services-segment-301513054.html>

SOURCE Valvoline Inc.