



NEWS RELEASE

Valvoline leading future of automotive electrification products in China with launch of 'XEV,' a Suite of Hybrid and EV Products

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A key brand milestone, 'XEV' is formulated to meet the rapidly evolving Chinese auto market LEXINGTON, Ky., Oct. 25, 2021 /PRNewswire/ -- Valvoline Inc. (NYSE: VVV) – a global leader in vehicle care powering the future of mobility through innovative services and products – recently announced the launch of XEV, the brand's first China-based release of hybrid, plug-in hybrid and pure electric vehicle products. The announcement was made in conjunction with Shanghai-based car maintenance service provider, Tuhu, who will provide services using Valvoline XEV products.

'XEV' refers to a suite of hybrid and EV fluids – including motor oil, battery protection fluid, transmission and brake fluids. Valvoline's XEV products were designed to improve overall vehicle performance and reduce comprehensive maintenance costs.

Valvoline's brand standing as an innovative, global leader in automotive products and solutions is further demonstrated by the launch of XEV.

"Valvoline is doing now what it has always done – leading with innovation in an evolving automotive landscape," said Yu Chang, vice president of Valvoline International. "In looking toward what will be a more robust demand for electrification in the coming years, our brand is prioritizing how to best meet consumer needs worldwide – regardless of what powers each vehicle under the hood."

Valvoline developed XEV new energy products and services in anticipation of an expected market shift. According to the China Society of Automotive Engineering's **Roadmap 2.0 for Energy Saving and New Energy Vehicles**, by 2035, new energy vehicles will account for more than 50% of new automotive sales in China.

"With the rise of hybrid-powered and electric vehicles, car manufacturers are facing unprecedented engineering and design reform in auto industry history," said Chang. "From traditional energy to new energy, Valvoline has been growing with global and Chinese markets, embracing reform together with its partners – and achieving win-win innovation."

Much like the Valvoline EV Performance Fluids launched stateside in 2019, XEV product line innovation works to address needs specific to hybrid and EV, including battery temperature variations, powertrain performance, brake system corrosion and seal bearing failure.

"As we look to the future of automotive – not just domestically but abroad – we are committed to ensuring our products, services and science evolve, adapt and solve consumer issues accordingly," added Chang.

To learn more, visit www.valvoline.com.

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 over the years developed strong brand recognition and customer satisfaction ratings across multiple service and product channels. The Company operates and franchises nearly **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, Valvoline's solutions are available for every engine and drivetrain, including high-mileage and heavy-duty vehicles, and are offered at more than 70,000 locations worldwide. Creating the next generation of advanced automotive solutions, Valvoline has established itself as the world's No. 1 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.

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