Press Releases

Valvoline Increases Quarterly Dividend and Announces $100 Million Share Repurchase Authorization

LEXINGTON, Ky., Nov. 12, 2020 /PRNewswire/ -- Valvoline Inc. (NYSE: VVV) today announced that its board of directors increased the quarterly cash dividend on the company's common stock by nearly 11 percent to $0.125 per share. The quarterly dividend will be payable on Dec. 15, 2020, to shareholders of record as of the close of business on Nov. 30, 2020.

The board of directors also authorized the company to repurchase up to $100 million of its common stock. The timing and amount of any purchase of shares of common stock will be based on the level of Valvoline's liquidity, general business and market conditions and other factors, including alternative investment opportunities. The term of the new share repurchase authorization extends through Sept. 30, 2021. The dividend and share repurchase authorization is part of a broader capital allocation framework to deliver value to shareholders by first driving growth in the business, organically and through acquisitions, and then returning excess cash to shareholders through dividends and share repurchases.

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 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 nearly 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 Change℠ 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 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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