



Commonwealth of Kentucky
Governor's Office

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Contact: Woody Maglinger

502-564-2611

Woody.Maglinger@ky.gov

Jack Mazurak

502-782-1965

Jack.Mazurak@ky.gov

Gov. Matt Bevin, Valvoline Celebrate Opening of New HQ in Lexington

Four-story, \$35 million office building serves as global base for lubricant and chemical company

FRANKFORT, Ky. (May 11, 2017) – Gov. Matt Bevin and Lexington Mayor Jim Gray today joined Valvoline Inc. executives and local officials to celebrate the grand opening of the company's new headquarters, a \$35 million office on Valvoline Way off Palumbo Drive.

"Kentucky is a premier location in America for corporate investment, and Valvoline's decision to locate their world headquarters here stands as further proof of that," said Gov. Bevin. "This state-of-the-art building, as well as the employees it houses, will be a tremendous asset to the Commonwealth. We are grateful for this significant vote of confidence. We look forward to continuing our partnership with Valvoline as Kentucky further establishes itself as the engineering and manufacturing center of excellence in the United States."

Company leaders announced the project in summer 2015 and broke ground that fall. The four-story, 162,400-square-foot building houses the majority of Valvoline's approximately 700 Lexington employees.

"Today is a great day for Valvoline," said CEO Sam Mitchell. "We officially dedicated our new headquarters, an amazing building that reflects our brand and our collaborative, innovative culture. But perhaps more important, it reflects our ongoing commitment to Kentucky and the communities we serve. We're proud to call Lexington home."

Valvoline is a leading worldwide producer and distributor of premium branded automotive, commercial and industrial lubricants and automotive chemicals. Valvoline ranks as the No. 2 quick-lube chain by number of stores and the No. 3 passenger-car motor oil brand in the DIY

market by volume in the U.S. The brand operates and franchises more than 1,070 Valvoline Instant Oil Change centers in the country.

Valvoline and its former parent company, Covington-based Ashland Global Holdings Inc., are finalizing a corporate separation.

Mayor Gray highlighted the city's longstanding relationship with the company.

"Valvoline's decision to invest in our community sends a message around the world that Lexington is a great place to do business," he said. "Valvoline, which has called Lexington home for more than 30 years, is a great employer that gives back to our community."

Sen. Reginald Thomas, of Lexington, said the company's decision to grow its operation will add to an already strong relationship with the community.

"Congratulations to Valvoline on the grand opening of its new office facility," Sen. Thomas said. "The company has been a good corporate partner for three decades and I anticipate that relationship will only prosper as they continue to thrive in Lexington. I wish them continued success."

Rep. Ruth Ann Palumbo, of Lexington, expressed gratitude for the company's latest investment and dedication to the local workforce.

"I congratulate Valvoline on this special day as they celebrate the dedication of their world headquarters, and I'd like to thank the company's leaders for their continued, long-term investment in Lexington and the Commonwealth," Rep. Palumbo said. "We appreciate the commitment they have made to our community and the faith they have placed in one of the best workforces that can be found anywhere around the globe."

Carla Blanton, Commerce Lexington Inc. board chairwoman, welcomed the new building and Valvoline's commitment to the city.

"Commerce Lexington Inc. is proud to celebrate with Valvoline on the dedication of its new global headquarters building," Blanton said. "Valvoline is a strong global brand with a significant local impact. Congratulations to Valvoline on the new innovative facility."

For more information on Valvoline, visit www.valvoline.com.

A detailed community profile for Fayette County can be viewed at <http://bit.ly/FayetteCo>.

Information on Kentucky's economic development efforts and programs is available at ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on [Facebook](https://www.facebook.com) or follow on [Twitter](https://twitter.com). Watch the Cabinet's "This is My Kentucky" video on [YouTube](https://www.youtube.com).

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