



Quaker Acquires Lubricor Inc. Canadian Metalworking Fluids Business

November 30, 2016

CONSHOHOCKEN, Pa., Nov. 30, 2016 /PRNewswire/ -- Quaker Chemical Corporation (NYSE: KWR) announced today that it has acquired Lubricor Inc., a manufacturer and marketer of metalworking fluids based in Waterloo, Ontario, for approximately 16 million Canadian dollars, or \$11.8 million. Lubricor annually sells approximately \$10 million of branded products directly to its North American customers, primarily automotive suppliers, and into Southeast Asia through a distributor relationship in Thailand. Also, Lubricor has an annual estimated EBITDA of approximately \$1.6 million.

Michael F. Barry, Chairman, Chief Executive Officer and President, commented, "Lubricor's proprietary technology and strong customer relationships provide an opportunity to expand our metalworking business in attractive end markets and leverage Quaker's global footprint to pursue cross-selling opportunities. We believe there is a strong organizational and cultural fit between the two companies and the transaction is consistent with Quaker's strategy to increase shareholder value through acquisitions."

Lubricor Inc. was established in 1998 in Waterloo, Ontario, where the company's headquarters, R&D and production are based. The company currently employs approximately 30 individuals.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected in such statements. A major risk is that demand for the Company's products and services is largely derived from the demand for its customers' products, which subjects the Company to uncertainties related to downturns in a customer's business and unanticipated customer production shutdowns. Other major risks and uncertainties include, but are not limited to, significant increases in raw material costs, customer financial stability, worldwide economic and political conditions, foreign currency fluctuations, future terrorist attacks and other acts of violence. Other factors could also adversely affect us. Therefore, we caution you not to place undue reliance on our forward-looking statements. This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995.

About Quaker

Quaker Chemical is a leading global provider of process fluids, chemical specialties, and technical expertise to a wide range of industries, including steel, aluminum, automotive, mining, aerospace, tube and pipe, cans, and others. For nearly 100 years, Quaker has helped customers around the world achieve production efficiency, improve product quality, and lower costs through a combination of innovative technology, process knowledge, and customized services. Headquartered in Conshohocken, Pennsylvania USA, Quaker serves businesses worldwide with a network of dedicated and experienced professionals whose mission is to make a difference.



Logo - <http://photos.prnewswire.com/prnh/20120910/PH700441.IMG>

To view the original version on PR Newswire, visit: <http://www.prnewswire.com/news-releases/quaker-acquires-lubricor-inc-canadian-metalworking-fluids-business-300370829.html>

SOURCE Quaker Chemical Corporation

Mary Dean Hall, Vice President, Chief Financial Officer and Treasurer, Hallm@quakerchem.com, T. 610.832.4160