



**Valvoline**<sup>™</sup>

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NEWS RELEASE

# Valvoline Instant Oil Change Recognized as an Industry-Leading Franchise by Entrepreneur's Franchise 500

1/23/2024

The company ranked first among oil change and preventive automotive maintenance brands and 27th overall

LEXINGTON, Ky., Jan. 23, 2024 /PRNewswire/ -- **Valvoline Inc.** (NYSE: VVV), the quick, easy, trusted leader in preventive automotive maintenance, has been recognized as a top franchisor in **Entrepreneur's 45th annual Franchise 500®**. Valvoline ranked first among all oil change and preventive automotive maintenance brands and 27th overall among the top 500 franchise brands.

"We are proud to be one of the top franchisors in North America," said Valvoline President and CEO Lori Flees. "Our franchise partners have been, and continue to be, a critical part of our incredible growth track record and we continue to recruit new partners to our network."

Today, more than half of Valvoline's oil change and preventive automotive maintenance retail store locations are franchise-operated service centers. The company is accelerating growth of its retail footprint, with a target to add 250 new store openings annually by 2027 with 150 of those coming from franchisees.

"There is significant opportunity within the auto care industry," said Adam Worsham, Valvoline's Chief Franchising Officer. "Being a Valvoline Instant Oil Change franchisee is a tremendous business opportunity for entrepreneurs

and expanding our footprint allows us to bring our quick, easy, trusted service to more customers in the United States."

The Entrepreneur Franchise 500® ranks companies with a minimum of 10 franchise units that are looking to expand in the United States and Canada. The recognition is based on key evaluation pillars: cost and fees, size and growth, support and brand strength.

## About Valvoline Inc.

Valvoline Inc. (NYSE: VV), is the quick, easy, trusted leader in automotive preventive maintenance. Valvoline Inc. is creating shareholder value by driving the full potential in our core business, accelerating network growth and innovating to meet the needs of customers and the evolving car parc. With more than 1,850 service centers throughout North America, Valvoline Inc. and our franchise partners keep customers moving with our 4.6 out of 5 star\* rated service that includes 15-minute stay-in-your-car oil changes; battery, bulb and wiper replacements; tire rotations; and other manufacturer recommended maintenance services. In fiscal year 2023, Valvoline's network delivered approximately 27 million services to generate \$1.4 billion in revenue from \$2.8 billion in system-wide store sales, marking 17 years of consecutive system-wide same-store sales growth. At Valvoline Inc., it all starts with our people, including our more than 10,000 team members and strong, long-standing franchise partners. We are proud to be a 10-time winner of the BEST Award for training excellence and a top-rated franchisor in our category by Entrepreneur and Franchise Times. To learn more, or to find a service center near you, visit [vioc.com](https://www.vioc.com).

\* Based on a survey of more than 900,000 Valvoline Instant Oil Change<sup>SM</sup> customers annually

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