



NEWS RELEASE

# Valvoline Inc. Releases Its Fiscal Year 2023 Corporate Social Responsibility Report

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LEXINGTON, Ky., June 26, 2024 /PRNewswire/ -- Valvoline Inc. (NYSE: VVV), the quick, easy, trusted leader in preventive automotive maintenance, today announced the release of its Corporate Social Responsibility report, highlighting its fiscal year 2023 people, safety, environmental, and innovation initiatives.

"This report marks an important milestone for our company as it is our first CSR report issued as a pure-play, high-growth retailer following the sale of Valvoline Global Products," said Valvoline Inc. President and CEO Lori Flees. "We look forward to further advancing our corporate, social and environmental efforts as we continue to grow as a retail-focused company."

## Highlights of the report include:

- Valvoline Inc. continues to diversify its talent pools and pipelines, with women representing 48% of management (as defined as director level and above\*). In 2023\*\*, four out of seven (57%) executive officers at Valvoline were women, including its President and CEO, Chief Financial Officer, Chief Legal Officer, and Chief Accounting Officer.
- The company raised over \$1.2 million across the United States and Canada for the Children's Miracle Network Hospitals, once again placing the company in Children's Miracle Network's Million Miracle Club.
- Company-owned service centers recycled nearly every product used in core service offerings, allowing the

company to divert nearly 500 tons of standard trash from landfills in 2023 and to increase recycled waste oil by 39% over 2022.

Click **here** to read Valvoline Inc.'s complete Corporate Social Responsibility report, which covers the company's 2023 fiscal year (October 1, 2022 through September 30, 2023) and is written in accordance with Global Reporting Initiative (GRI) Standards and including Sustainability Accounting Standards Board (SASB) for Multiline and Specialty Retailers & Distributors.

## About Valvoline Inc.

Valvoline Inc. (NYSE: VVV) 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 1,900 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**.

\* Workforce demographics are representative of U.S. employees only

\*\* As of October 2023

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

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