



Innospec Publishes 2023 Sustainability Report

August 28, 2024

ENGLEWOOD, Colo., Aug. 28, 2024 (GLOBE NEWSWIRE) -- Innospec (NASDAQ: IOSP) today announced the publication of its 2023 Sustainability Report. This marks the significant milestone of 25 years of reporting on the company's progress and ongoing commitment to sustainable business practices.

Key highlights for 2023 include:

- Acquisition of QGP Química Geral S.A (QGP), a specialty chemicals company in Brazil, providing a manufacturing, customer service and product development base in South America.
- A 48% decrease in Scope 1 & 2 greenhouse gas emissions per metric tonne of products since the baseline year of 2014.
- Completion of the company's first Scope 3 emissions assessment and global carbon footprint.
- Installation of a new Energy Center at our Ellesmere Port, UK manufacturing facility featuring a combined heat and power (CHP) plant designed to operate on renewable hydrogen energy in the medium term.
- \$737,000 total social value delivered in 2023 helping to support 151 global charities and good causes local to our operations.
- 1,054 Innospec Cares volunteering hours worked by our employees.
- Over \$2 million raised for the PenFed Foundation Military Heroes Program since 2007 through annual golf tournaments in the US.
- 4,240 compliance training and certification courses delivered to employees.
- \$42 million spent on Research and Technology in 2023 helping to develop new high-performance, sustainable solutions for our customers.
- Independent assurance of the report and our sustainability program to the globally recognized AA1000 Assurance standard 2008:2018 Addendum.

Patrick S. Williams, President and Chief Executive Officer, said "Sustainability is a priority for everyone at Innospec. Through our environmental actions, the safety and well-being of our people, the communities we support and our corporate responsibility and governance, we have a strong foundation to continue delivering on our sustainable business goals."

To learn more about Innospec's sustainability programs and accomplishments, please read the 2023 Sustainability Report by visiting <https://innospecsustainability.com/2023-sustainability-report/>.

About Innospec Inc.

Innospec Inc. is an international specialty chemicals company with approximately 2,400 employees in 22 countries. Innospec manufactures and supplies a wide range of specialty chemicals to markets in the Americas, Europe, the Middle East, Africa and Asia-Pacific. The Performance Chemicals business creates innovative technology-based solutions for our customers in the Personal Care, Home Care, Agrochemical, Mining and Industrial markets. The Fuel Specialties business specializes in manufacturing and supplying fuel additives that improve fuel efficiency, boost engine performance and reduce harmful emissions. Oilfield Services provides specialty chemicals to all elements of the oil and gas exploration and production industry.

Forward-Looking Statements

This press release contains certain "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included or incorporated herein may constitute forward-looking statements. Such forward-looking statements include statements (covered by words like "expects," "estimates," "anticipates," "may," "could," "believes," "feels," "plans," "intends" or similar words or expressions, for example) which relate to earnings, growth potential, operating performance, events or developments that we expect or anticipate will or may occur in the future. Although forward-looking statements are believed by management to be reasonable when made, they are subject to certain risks, uncertainties and assumptions, and our actual performance or results may differ materially from these forward-looking statements. Additional information regarding risks, uncertainties and assumptions relating to Innospec and affecting our business operations and prospects are described in Innospec's Annual Report on Form 10-K for the year ended December 31, 2023, Innospec's Quarterly Report on Form 10-Q for the quarter ended March 31, 2024 and other reports filed with the U.S. Securities and Exchange Commission. You are urged to review our discussion of risks and uncertainties that could cause actual results to differ from forward-looking statements under the heading "Risk Factors" in such reports. Innospec undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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