



Innospec Secures Land for Future Expansion at its Primary Personal Care Manufacturing Facility

July 28, 2022

ENGLEWOOD, Colo., July 28, 2022 (GLOBE NEWSWIRE) -- Innospec Inc. (NASDAQ: IOSP) today announces the purchase of land which significantly increases the acreage available for future expansion at its primary US personal care manufacturing facility in North Carolina.

The majority of current capacity additions under its previously announced \$70 million Performance Chemicals organic growth investment plan are at this same North Carolina site. Backed by multi-year contracts, these new capacity additions have typically been sold-out as they come online. These include significant capacity increases for Innospec's industry leading sulfate and 1,4-dioxane free technologies like SCI, Iselux® and taurates.

Bruce McDonald, President of Innospec Performance Chemicals, said,

"We are in the early stages of a global effort by the home and personal care industry to develop more sustainable, natural and mild formulations without any compromise in performance. While not required for the current \$70 million expansion program, this additional land positions Innospec to extend its leadership in supporting our customers' priorities over the long-term."

Patrick S. Williams, President and Chief Executive Officer of Innospec, added,

"Performance Chemicals has a strong pipeline of organic growth opportunities. This additional footprint supports future growth not only in home and personal care, but also in our agriculture, construction, mining and other industrial end-markets. We are well positioned to execute our Performance Chemicals organic growth plan."

About Innospec Inc.

Innospec Inc. is an international specialty chemicals company with approximately 1,900 employees in 24 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, including, the effects of the COVID-19 pandemic, such as its duration, its unknown long-term economic impact, measures taken by governmental authorities to address it, the rise of variants, the effectiveness, acceptance and distributions of COVID-19 vaccines and the effects of any sanctions, export restrictions, supply chain disruptions or increased economic uncertainty related to the ongoing conflict between Russia and Ukraine and the manner in which the pandemic and/or such conflict may precipitate or exacerbate other risks and/or uncertainties, 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, 2021 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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