



Innospec Expands Mild, Natural, Sulfate-Free Performance Chemicals Manufacturing Capacity

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ENGLEWOOD, Colo., July 06, 2021 (GLOBE NEWSWIRE) -- To meet accelerating demand for its innovative, industry-leading, mild and sustainability-focused surfactants, Innospec has announced further investment in new production capacity.

In March 2021, Innospec completed a capacity addition at its Salisbury, NC site along with an adjacent new rail car handling facility which enables Innospec to receive raw materials and deliver finished product via rail. These investments serve to lower reliance on trucks, decrease supply chain costs, and reduce carbon footprint.

Due to the strong demand for these mild and sustainability-focused products, in May 2021 Innospec approved a further \$10 million capacity expansion that is scheduled to come online between late 2021 and the first quarter of 2022.

These projects significantly increase Innospec's SCI and Iselux[®] production capabilities and flaking capacity. The Performance Chemicals business is fast tracking further capacity expansions at its US and European sites including additional taurate production to meet global demand.

Bruce McDonald, President of Innospec Performance Chemicals, said,

"These investments combined with the recently announced construction of our US Performance Chemicals global technology center represent a step change in our ability to support global demand. Customers in all of the Performance Chemicals end-markets that we serve, including key growth markets such as personal care, homecare, agriculture, mining, and construction, will benefit from these investments."

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

"The US expansion fits right in line with our plan to grow production capacity and R&D capabilities for products which advance our sustainability goals and deliver milder, gentler and more natural formulations to our customers. Performance Chemicals is well-positioned and will continue to invest in organic growth projects."

About Innospec Inc.

Innospec Inc. is an international specialty chemicals company with approximately 1,900 employees in 23 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 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. The Performance Chemicals business creates innovative technology-based solutions for our customers in the Personal Care, Home Care, Agrochemical, Mining and Industrial markets. Octane Additives produces octane improvers to enhance gasoline.

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," "believes," "feels," "plan," "intend" 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 and the manner in which the pandemic 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, 2020, Innospec's Quarterly Report on Form 10-Q for the quarter ended March 30, 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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