



Innospec Begins Construction of Performance Chemicals Technology Center to Further Accelerate Innovation and Product Development

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ENGLEWOOD, Colo., May 12, 2021 (GLOBE NEWSWIRE) -- Innospec (NASDAQ: IOSP) today announced that it has broken ground on its new Performance Chemicals technology center which will be adjacent to its existing Performance Chemicals manufacturing site in Salisbury, NC.

The 20,000 sq. ft. state-of-the-art facility includes ten laboratories which will support its global R&D, new product development and technical service activities with its customers in the personal care, home care, agrochemicals, industrial and metal extraction markets.

In anticipation of the completion and opening of the research facility, Innospec has already begun to expand its technical team with key additions in agrochemicals, home care and personal care.

Bruce McDonald, President of Innospec Performance Chemicals, said,

"This facility is representative of our continued investment in new products and technologies that will help our customers meet their long-term sustainability objectives. This new center will extend our capabilities, across all of our Performance Chemicals end-markets both regionally and globally, to deliver the collaboration and innovation that our customers have come to rely upon."

Steve O'Connor, Director of Technology of Innospec Performance Chemicals, said,

"We are designing this technology center to meet the needs of today and drive innovation toward the future. This space will be bright, highly functional and will encourage collaboration across all our technical teams. We are very excited to have this new and expanded laboratory space to support our commitment to best-in-class chemistry and customer technical service."

About Innospec Inc.

Innospec Inc. is an international specialty chemicals company with approximately 1900 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.

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," "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 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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