



December 21, 2012

Valvoline™ Instant Oil™ Change franchisee acquires 39 quick lubes in Florida

Lexington, KY --- Valvoline™ Instant Oil™ Change today announced that one of its franchisees, Metrolube Enterprises, Inc., has purchased 39 quick lube stores in central and southern Florida from Southern Express Lubes. The purchase includes 37 Mobil1 Lube Express sites and two Shell Rapid Lube oil change service centers. The stores, located predominantly in Orlando, Palm Beach, Miami and Fort Myers, will be rebranded under the Valvoline Instant Oil Change banner over the next two months. Financial terms of the deal were not disclosed.

The acquisition brings Metrolube's total store count to 55, with 50 of those stores in Florida and five in Massachusetts, where the franchisee was founded.

"We are excited to grow our presence and increase the number of Valvoline Instant Oil Change locations in central and southern Florida," said Bob Ladas, owner of Metrolube Enterprises. "Florida is a great market for us and this acquisition provides us the opportunity to fill in the market with an industry-leading combination of service, selection and value to Florida drivers. We're committed to supporting the employee teams who work in our stores with continued training and development opportunities."

"This is one of the largest acquisitions we've had at Valvoline Instant Oil Change," added Matt McKeown, vice president of franchising for Valvoline Instant Oil Change. "We're excited to expand in the Florida market with such an outstanding franchisee. Bob Ladas has demonstrated a strong commitment to his customers and it shows in the way he runs his service centers. The Florida market presented a great opportunity for one of our franchisees and we're proud to be a part of his success."

Following this transaction, Valvoline Instant Oil Change now has approximately 900 locations throughout the United States.

Valvoline Instant Oil Change facilities provide a stay-in-your-car solution for preventive maintenance needs including full-service oil change, transmission, radiator, gearbox and air-conditioning services, tire rotation, wiper blade, air filter, light bulb and serpentine belt replacement. Select locations also offer fuel system and battery services.

About Valvoline Instant Oil Change

Valvoline, a brand of Ashland Inc. (NYSE: ASH), has been serving American motorists longer than any other motor oil. In addition to commercial and industrial lubricants, the Valvoline family of products includes Eagle One™ appearance products, Car Brite™ car restoration products, Zerex™ antifreeze, SynPower™ performance products, MaxLife™ products create higher-mileage engines, and NextGen™ motor oil created with 50 percent recycled, refined oil. With approximately 900 locations throughout the United States, Valvoline Instant Oil Change™ is a leader in serving the quick lube market, and is looking for franchisee partners to establish a presence for the brand in markets across the country.

About Metrolube Enterprises, Inc.

Bob Ladas founded Metrolube Enterprises, Inc. in 2002 specifically to develop and operate Valvoline Instant Oil Change facilities under franchise agreements with Valvoline Instant Oil Change Franchising, Inc., a subsidiary of Kentucky-based Ashland Inc. (NYSE: ASH).

2002 - Formed Metrolube Enterprises, Inc.

2003 - Opened first franchised Valvoline Instant Oil Change facility in Hudson, MA.

2009 - Expanded into Florida with Valvoline Instant Oil Change facilities in West Palm Beach and Stuart.

2012 - In January, operated 16 Valvoline Instant Oil Change locations, with 11 stores in Florida and 5 stores in Massachusetts. As of December 2012, Metrolube Enterprises operates 55 VIOC franchise locations.

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FOR FURTHER INFORMATION:

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