



Quaker Chemical Updates Timing on Houghton Combination

July 9, 2018

CONSHOHOCKEN, Pa., July 9, 2018 /PRNewswire/ -- Quaker Chemical Corporation (NYSE: KWR) continues to be in productive discussions with the European Commission and Federal Trade Commission regarding its combination with Houghton International.

Based on these discussions, Quaker continues to expect the remedy will involve a divestment of some product lines which, in total, are approximately 3% or less of the revenues of the combined company. This is consistent with Quaker's original projections and previous comments. Quaker is in discussions with potential buyers for the product lines to be divested and intends to present a remedy that meets the needs of both regulatory authorities in the third quarter.

Based on the information available to date, Quaker expects to receive approval from the regulatory authorities and close the combination in the fourth quarter of 2018.

Michael F. Barry, Chairman, Chief Executive Officer and President of Quaker said, "While the regulatory process is taking longer than expected, it is moving in the right direction with constructive discussions with both regulatory authorities. The additional time will allow us to finalize the process with the potential buyers and the regulators. We believe the end result will be a remedy that meets the needs of the market, the regulatory authorities, and the new combination."

About Quaker

Quaker Chemical is a leading global provider of process fluids, chemical specialties, and technical expertise to a wide range of industries, including steel, aluminum, automotive, mining, aerospace, tube and pipe, cans, and others. For 100 years, Quaker has helped customers around the world achieve production efficiency, improve product quality, and lower costs through a combination of innovative technology, process knowledge, and customized services. Headquartered in Conshohocken, Pennsylvania USA, Quaker serves businesses worldwide with a network of dedicated and experienced professionals whose mission is to make a difference.

Forward-Looking Statements

This release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected in such statements. A major risk is that demand for the Company's products and services is largely derived from the demand for its customers' products, which subjects the Company to uncertainties related to downturns in a customer's business and unanticipated customer production shutdowns. Other major risks and uncertainties include, but are not limited to, significant increases in raw material costs, customer financial stability, worldwide economic and political conditions, foreign currency fluctuations, significant changes in applicable tax rates and regulations, future terrorist attacks and other acts of violence. Other factors could also adversely affect us, including factors related to the previously announced pending Houghton combination and the risk that the transaction may not receive regulatory approval or that regulatory approval may include conditions or other terms not acceptable to us. For more information regarding these risks and uncertainties as well as certain additional risks that we face, you should refer to the Risk Factors detailed in Item 1A of our Form 10-K for the year ended December 31, 2017, the proxy statement the Company filed on July 31, 2017 and in our quarterly and other reports filed from time to time with the Securities and Exchange Commission. Therefore, we caution you not to place undue reliance on our forward-looking statements. This discussion is provided as permitted by the Private Securities Litigation Reform Act of 1995.



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