



Quaker Chemical Closes United Lubricants Acquisition

March 1, 2002

CONSHOHOCKEN, Pa., Mar 1, 2002 /PRNewswire-FirstCall via COMTEX/ -- Quaker Chemical Corporation (NYSE: KWR) today announced it has closed on the transaction to purchase the business and assets of United Lubricants Corporation which was previously announced on February 7, 2002. United Lubricants Corporation is a North American manufacturer and distributor of specialty lubricant products and chemical management services, primarily for the steel industry. It is a privately held company with 71 employees and commercial and manufacturing operations located in Middletown, Ohio.

Ronald J. Naples, Chairman and Chief Executive Officer, stated, "United Lubricants is a successful and profitable company that provides value added products and services to some of the strongest steel companies in North America. We are excited that the acquisition strategically strengthens Quaker Chemical's global leadership supply position to the steel industry and financially is expected to be accretive to earnings in the first year."

Quaker Chemical Corporation, headquartered in Conshohocken, Pennsylvania, is a worldwide developer, producer, and marketer of custom-formulated chemical specialty products and a provider of chemical management services for manufacturers around the globe, primarily in the steel and automotive industries.

This release contains forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from those projected in such statements. Such risks and uncertainties include, but are not limited to, further downturns in our customers' businesses, significant increases in raw material costs, worldwide economic and political conditions, foreign currency fluctuations, and future terrorist attacks such as those that occurred on September 11, 2001.

SOURCE Quaker Chemical Corporation

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