



Quaker Chemical Corporation Announces Quarterly Dividend and Fourth Quarter Update

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CONSHOHOCKEN, Pa., Dec. 23 /PRNewswire-FirstCall/ -- The Board of Directors of Quaker Chemical Corporation (NYSE: KWR) today declared a quarterly dividend of \$0.23 per share, payable on January 30, 2009, to shareholders of record at the close of business on January 16, 2009.

"While the global economic downturn has been severe in our primary end-use markets of steel and automotive, this dividend today is an indication of our continued confidence in our future," commented Michael F. Barry, Chief Executive Officer and President. "The dramatic demand fall-off will have a significant negative effect on our fourth quarter operating results, and we have implemented a series of cost reductions to better align our cost structure with these market realities. Equally important, though, is our continuing commitment to funding our most important growth initiatives so that we will leave this difficult period in the strongest competitive position."

As part of its cost reduction efforts, the Company has eliminated over 80 positions, primarily in North America and Europe, representing approximately 10 percent of the workforce in those regions. The Company expects to take a restructuring charge of approximately \$3 million in the fourth quarter.

Quaker Chemical Corporation is a leading global provider of process chemicals, chemical specialties, services, and technical expertise to a wide range of industries -- including steel, automotive, mining, aerospace, tube and pipe, coatings, and construction materials. Our products, technical solutions, and chemical management services enhance our customers' processes, improve their product quality, and lower their costs. Quaker's headquarters is located near Philadelphia in Conshohocken, Pennsylvania.

SOURCE Quaker Chemical Corporation

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