



Quaker Acquires ECLI Products, LLC Specialty Grease Business

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CONSHOHOCKEN, Pa., Aug. 15, 2014 /PRNewswire/ -- Quaker Chemical Corporation (NYSE: KWR) announced today that it has acquired ECLI Products, LLC, a specialty grease manufacturer, headquartered in Aurora, Illinois for \$52 million. The company specializes in greases for OEM first-fill customers across several industry sectors, including automotive, industrial, aerospace/military, electronics, office automation and natural resources, with estimated 2014 EBITDA of \$7 million. This transaction is consistent with Quaker's strategy to increase shareholder value through acquisitions and to complement Quaker's 2010 entry into the specialty grease market with the acquisition of Summit Lubricants.



Michael F. Barry, Chairman, CEO and President, commented, "We continue to build our specialty grease business with this acquisition, and believe it also provides a significant opportunity to leverage Quaker's global operations footprint -- together with the product and market expertise of ECLI Products. This company's strong customer focus and relationships, as well as application engineering expertise, complement Quaker's business model. This acquisition also expands our high-end grease business in attractive end markets while positioning Quaker for future growth. We intend to operate ECLI as a wholly owned subsidiary and an independent entity. Our first grease acquisition, Summit Lubricants, will also continue to operate as an independent entity and remain focused on its ongoing commitment to customers and the third-party manufacturing of specialty lubricants."

ECLI Products, LLC has 35 employees, based at its manufacturing facilities in Illinois and Ohio, a sales presence in Germany, and distributor relationships in Europe, Asia and South America. The company operates through two business segments, Engineered Custom Lubricants and Lubrication Technologies, Inc.

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 nearly 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.

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SOURCE Quaker Chemical Corporation

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