



Quaker Acquires Binol AB: An Environmentally Friendly Bio-Lubricants Business

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CONSHOHOCKEN, Pa., Nov. 3, 2014 /PRNewswire/ -- Quaker Chemical Corporation (NYSE: KWR) announced today that it has acquired Binol AB, a leading bio-lubricants producer primarily serving the Nordic region for SEK 137 million (~\$18.9 million). Binol's estimated 2014 revenues are SEK 111 million (~\$15.3 million) and adjusted EBITDA is SEK 16 million (~\$2.2 million).

Binol develops, produces and markets environmentally friendly products to high-quality customers within two main segments: Metalworking and Forestry & Construction. Products are primarily marketed under the Binol brand names (Binol[®] and BioSafe[®]) and sold through company sales representatives in the Nordic region as well as an international network of distributors. In addition, Binol has distributed Quaker's water-miscible products in the Nordic region since 2004. This transaction is consistent with Quaker's strategy to increase shareholder value through acquisitions and complements our existing business. Quaker intends to operate Binol as a wholly owned subsidiary.

Michael F. Barry, Chairman, CEO and President, commented, "Binol is a market leader in bio-lubricants for the Nordic region with strong brand recognition and technology, an attractive customer base and good growth prospects. Quaker believes this is an attractive opportunity to acquire a platform in a market supported by strong underlying fundamentals. We also feel that this acquisition provides a strategic opportunity for Quaker to leverage Binol's environmentally friendly technology and customer-aligned products, including neat oil technology for metalworking applications and biodegradable hydraulic oils, across our global footprint."

Binol was established in 1975 as a subsidiary of AAK AB (publ), a leading Swedish manufacturer of specialty vegetable fats and oils. In 2003, Binol acquired BioSafe OY, a Finland-based forestry and construction lubricants provider in the Nordic region. Binol's company headquarters, R&D and production are currently based in Karlshamn, Sweden, with a sales office based in Raisio, Finland. The company has 22 employees.

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 the Company's demand is largely derived from the demand for its customers' products, which subjects the Company 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, future terrorist attacks and other acts of violence. Other factors could also adversely affect us. 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.

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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