

## PRESS RELEASE

**For Release:** Immediate

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### Quaker Chemical and Houghton International Receive Final Approval to Combine

CONSHOHOCKEN, Pa., July 24, 2019 /PRNewswire/ – Quaker Chemical Corporation (NYSE: KWR) and Houghton International announced today that on Tuesday, July 23, 2019, they received approval from the United States Federal Trade Commission for their combination. This was the final approval required. The approval is subject to the divestiture of certain product lines comprising approximately three percent of combined company revenue which is consistent with previous guidance. The divestiture will occur concurrent with the close of the combination which is expected to be on Thursday, August 1, 2019.

Quaker Chemical plans to file its second quarter earnings release and information on the combination after market close on Thursday, August 1, 2019. Quaker Chemical has scheduled an investor call beginning at 7:30 am Eastern time on Friday, August 2<sup>nd</sup> to discuss its second quarter performance and the closing of the combination. The call can be accessed in the following ways:

Earnings Release and Combination Close:	August 1, 2019 (after market close) Visit Quaker's website at <a href="http://www.quakerchem.com">www.quakerchem.com</a>
Teleconference:	August 2, 2019, 7:30 a.m. (ET) Participate live by phone or listen to live audio webcast through Quaker's website at <a href="http://www.quakerchem.com">www.quakerchem.com</a>
Dial-in Number:	877-269-7756 Please call 5-10 minutes prior to the scheduled start of call. No password required.

*If unable to participate live, select from one of the following replay options:*

Digital Replay:	Available through August 8, 2019 Call 877-660-6853 (toll free); Conference ID No. 13692496
Archived Webcast:	Visit Quaker's website at <a href="http://www.quakerchem.com">www.quakerchem.com</a>

#### **About Quaker Chemical**

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 Chemical 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 Chemical serves businesses worldwide with a network of dedicated and experienced professionals whose mission is to make a difference.



### **About Houghton International**

Houghton International is a global leader in delivering advanced metalworking fluids and services for the automotive, aerospace, metals, mining, machinery, offshore and beverage industries. Headquartered in Valley Forge, Pennsylvania, USA, Houghton International operates research, manufacturing and office locations in 33 countries around the world delivering solutions that increase productivity, reduce operating costs and improve product quality for customers. Houghton International is a Hinduja Group Company, which has owned more than 95% of Houghton International since 2012.

### **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. 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, 2018, 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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**SOURCE** Quaker Chemical Corporation