



## Valvoline

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valvoline.com

**Keith Peshke**  
**Sr. Director, Installer Channel Marketing**

October 7<sup>th</sup>, 2020

Dear Valued Customer:

Please be advised that Valvoline will increase prices on branded lubricant products effective Monday, November 9<sup>th</sup>, 2020. Orders received on or after the effective date and orders received prior to the effective date but that fall outside the shipment window before November 9<sup>th</sup> will receive the new pricing. Prices will increase up to 12% and vary by sku and segment. This price adjustment is a result of rising raw material costs associated with manufacturing and distribution.

All orders shipped prior to November 9<sup>th</sup>, 2020 will be billed at current prices. Orders shipped on or after November 9<sup>th</sup>, 2020 will be billed at new prices. As there will **not** be an inventory revaluation, Valvoline reserves the right to limit purchases at current pricing between October 1<sup>st</sup> and November 9<sup>th</sup> to 100% of your average purchases for bulk and packaged lubricants. Average purchases will be based on the preceding four months on a prorated basis to also include the first week of November. Orders in excess of the aforementioned limit will be billed at the new prices.

In the event of a shortage of product or raw materials, purchases may be limited to less than 100% of your average monthly purchases. Order delivery dates cannot exceed normal lead times.

Valvoline sincerely appreciates your business as we remain committed to strengthening our relationship by supplying you and your customers with the highest quality brands, products, and services in the industry. Thank you in advance for your cooperation and partnership.

Sincerely,

A handwritten signature in black ink, appearing to read 'Keith Peshke', written in a cursive style.

Keith Peshke