



2023
CORPORATE SOCIAL
RESPONSIBILITY REPORT



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FY '23 AT-A-GLANCE¹

\$1.4 BILLION

revenue

\$2.8 BILLION

system-wide store sales²

10,000+

employees

17 YEARS

consecutive same-store
sales growth

25 MILLION

VIOC Oil Changes³

1,850+

number of system-
wide retail service
center stores

About Valvoline Inc.

Valvoline Inc. (NYSE: VVV), is the quick, easy, trusted leader in automotive preventive maintenance. Valvoline Inc. is creating shareholder value by driving the full potential in our core business, accelerating network growth and innovating to meet the needs of customers and the evolving car parc. With more than 1,850 service centers throughout North America, Valvoline Inc. and the Company's franchise partners keep customers moving with our 4.6 out of 5 star⁴ rated service that includes 15-minute stay-in-your-car oil changes; battery, bulb and wiper replacements; tire rotations; and other manufacturer recommended maintenance services. We are proud to be a ten-time winner of the BEST Award for training excellence and a top-rated franchisor in our category by Entrepreneur and Franchise Times. To learn more, or to find a service center near you, visit vioc.com

TM Trademark, Valvoline Inc. or its subsidiaries, registered in various countries.

SM Service mark, Valvoline Inc. or its subsidiaries, registered in various countries.

¹Results reflect the continuing operations of Valvoline Inc. only.

²Includes sales of Valvoline's franchisees, which are independent legal entities. Valvoline does not consolidate the results of operations of its franchisees.

³Number of oil changes representative of U.S. Valvoline Instant Oil Change (VIOC) locations only and does not include Valvoline Great Canadian Oil Change (GCOC) locations.

⁴Based on a survey of more than 900,000 Valvoline Instant Oil Change customers annually.



VALVOLINE'S IMPACT

What We Do

- Perform preventive automotive maintenance services.
- Operate and franchise more than 1,850 retail service center stores in the U.S. and Canada.
- Employ more than 10,000 employees.
- Foster safe and healthy workplaces while minimizing our environmental impact.
- Support the communities in which we work and live.
- Strive for a diverse, equitable, and inclusive workforce.
- Support veterans.

What We Don't Do

- Tolerate the discrimination of workers.
- Engage in exploration, hydraulic fracturing, or the refinement of lubricants, oil and gas.
- Produce oil and gas, drill wells, or manage production or drilling sites either onshore or offshore.
- Own property associated with oil and gas production or lubricant blending or manufacturing.
- Conduct animal testing.
- Locate facilities in sensitive or critical habitats or high biodiversity value locations.
- Operate waste treatment facilities.
- Operate water intensive facilities.
- Own or engage in foresting operations, tailing ponds, underground reinjection wells or reclamation of disturbed lands.
- Use conflict minerals.
- Manufacture or formulate automotive lubricants or coolants (as of March 1, 2023).





OUR CSR APPROACH

At Valvoline, we strive for greatness in all that we do, and we are committed to winning...the right way. This tenet applies to all aspects of our operations and translates into a strategic CSR focus in four main areas: people, safety, environment, and innovation.



PEOPLE →

We strive for the enrichment of communities, from our team members who continuously drive our success to those who live in the neighborhoods in which we operate.



SAFETY →

We design and operate our service centers and offices to help ensure safe environments for our employees, vendors, and customers as we remain committed to a zero-incident safety culture.



ENVIRONMENT →

Valvoline's culture of sustainability helps ensure that we deliver our services with a commitment to environmental responsibility.



INNOVATION →

Innovation has been the lifeblood of Valvoline's success and that spirit remains integral to each new initiative we undertake.



LORI FLEES
President and CEO

TO OUR STAKEHOLDERS

Fiscal 2023 was a transformational year for Valvoline Inc., securing our position as a pure-play retail company by completing the sale of our Global Products business. Achieving this milestone enabled us to better align our focus and organization as the leader in preventive automotive maintenance. While much has changed at Valvoline over our brand's 150+ year history, one thing remains core to our success—our people, our Vamily.

To be a part of our Vamily means being part of an organization that cares about you, your development, and your success. At Valvoline, we encourage collaboration and building camaraderie with colleagues, reward hard work through recognition, instill confidence through award-winning training programs, and always conduct business the right way. This culture delivers a best-in-class customer experience and inspires our commitment to improving the communities in which we live and operate.

Our people-centered approach ensures that we continue to run our business responsibly, prioritize environmental stewardship, create safer and more inclusive workplaces, and make our communities better. We have good reason to celebrate the many achievements from this past year, including:

- Achieving another record year in donations to Children's Miracle Network Hospitals.

- Continuing to support local communities and non-profit organizations across our markets.
- Relaunching our Employee Resource Groups.
- Expanding professional growth and development opportunities for our service center employees as we continue to grow.
- Investing in tools, resources, and partnerships that enable us to build more diverse talent pipelines.

I hope you'll read our 2023 CSR report to learn more about these initiatives. And while we take time to reflect and celebrate our achievements, we acknowledge there is always more to be done. Our efforts in corporate social responsibility complement our simple and effective formula for delivering sustainable, long-term value for all our stakeholders.

Finally, I'd like to thank our talented team of over 10,000 and our franchise partners; without their dedication, generosity, hard work, and care, none of these achievements would have been possible.



Lori Flees
President and Chief Executive Officer



PEOPLE

At Valvoline, we strive for the enrichment of communities, from our team members who continuously drive our success to those who live in the neighborhoods in which we operate.



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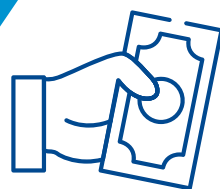


COMMUNITY IMPACT

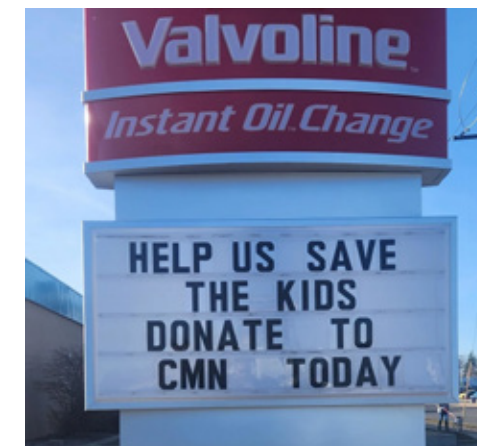
Valvoline and Children's Miracle Network Hospitals

Since 2009, VIOC, GCOC, and Valvoline Heavy Duty, have been raising funds through donations from our customers, team members, and franchisees to support Children's Miracle Network Hospitals. In 2023, we exceeded our fundraising goal and raised just over \$1.2M, once again putting us in the Miracle Million Club.

The funds raised by Valvoline were donated to Children's Miracle Network, and were distributed among their 170 Children's Miracle Network Hospitals throughout local communities in the United States and Canada to help support critical life-saving treatments, healthcare services, innovative research, vital pediatric medical equipment, and financial assistance for families unable to afford healthcare services. We take great pride in our long-standing partnership with Children's Miracle Network Hospitals and are honored to make a positive impact on the lives of millions of children across North America.



**\$1.2M
RAISED IN
2023**





COMMUNITY IMPACT

Cystic Fibrosis Foundation

Over the years, VIOC has supported Cystic Fibrosis Foundation, and we were honored to be named a National Corporate Champion by the organization in 2023. Last year, our efforts elevated VIOC from a bronze-level to a silver-level contributor in the fight against Cystic Fibrosis. Our market manager in the Pacific Northwest, Micheal Wiredu, accepted the award on behalf of VIOC at the event. “It is an honor to attend the Cystic Fibrosis Foundation national leadership ceremony and be alongside representatives from American Airlines, Mastercard, and Walgreens. I am so proud to be representing Valvoline at this incredible event knowing that our Vamily has made a difference in so many lives,” said Wiredu.

This recognition was truly a team effort as many VIOC markets participated in the cause, including Alpine Peaks, Detroit-Toledo United, Great River City, Hoosiers, Kansas City, Michigan, Midwest United, Mountain West, North Coast, PNW, Queen City, and Virginia Strong.

Teacher of the Year

As a long-time sponsor of the Valvoline Teacher Achievement Awards and the Kentucky Teacher of the Year program, Valvoline remains a steadfast supporter of leadership in education and we help to recognize and reward educators across the Bluegrass state. In 2023, 22 teachers were honored during a ceremony in which the Kentucky Elementary, Middle and High School Teachers of the Year were announced. The judging process is carried out every year by a panel of educators from across the state and is based on the nominees’ teaching philosophies, experiences, and community involvement. We extend our congratulations to all of the winners, including Kevin Dailey, a middle school social studies teacher at Ballyshannon Middle School in Boone County, who was later named the 2024 Kentucky Teacher of the Year. Valvoline Inc. presented \$25,000 to these deserving and exceptional teachers.

**As of December 2023.*



Nearly
\$400K raised in 2023* for
the Cystic Fibrosis
Foundation



\$25K in total awarded to those
deserving and exceptional
teachers

We are also excited to have raised nearly \$10,000 for Big Brothers Big Sisters of the Bluegrass last year between team members donations and a 50% company-match provided by Valvoline. A big thanks to all team members who participated, donated, and shared the donation link with friends and family in support of Big Brothers Big Sisters.



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COMMUNITY IMPACT



Our Valvoline GCOC Team members in the Winnipeg Manitoba market volunteered at Harvest, a local food bank, in 2023.



Valvoline teamed up with Big Brothers Big Sisters of the Bluegrass in 2023 for its annual fundraiser—Bowl for Kids' Sake. Team members from our corporate office formed 12 teams to have fun bowling while raising money for kids in Lexington, Kentucky.



VIOC's Minnesota and Wisconsin markets supported the Ronald McDonald House Charities, Upper Midwest by raising over \$50,000 in 2023.

VIOC'S LARGEST
FRANCHISEE, HENLEY
ENTERPRISES,
HAS HELPED RAISE OVER
\$1 MILLION IN THE PAST TEN
YEARS FOR CANCER-RELATED
CHARITIES IN ITS REGIONS.
IN 2023, THEY RAISED
OVER \$120,000* FOR THE
AMERICAN CANCER SOCIETY
AND \$42,000 FOR THE DANA-
FARBER CANCER INSTITUTE.



*As of October 2023.

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COMMUNITY IMPACT



Hands on Assistance

The Hands On Assistance (HOA) Fund is a public charity and registered 501(c)(3) not-for-profit organization. The HOA Fund is funded by employees' donations and matching contributions from Valvoline. The mission of the HOA Fund is to provide support to Family members facing financial difficulties resulting from unforeseen personal hardships, natural disasters, or unexpected emergencies.

As a result of individual employee contributions and matching donations from Valvoline, in 2023 the HOA Fund made over 100 individual grants that totaled nearly \$175,000 in short-term financial relief to Family members recovering from hardship.



NEARLY \$175,000 GIVEN IN SHORT-TERM FINANCIAL ASSISTANCE IN 2023 TO OUR FAMILY MEMBERS.



VVV EMPLOYEE RESOURCE GROUPS

Fostering a diverse, inclusive, and equitable workplace is not only the right thing to do, but it is also essential for our success. Our Employee Resource Groups (ERGs) are a way to encourage inclusivity and belonging at Valvoline and are open to all. These groups offer a supportive space for our employees to connect, share experiences, and learn from one another.

In 2023, following a brief hiatus due to the COVID-19 pandemic, we relaunched our ERGs, and actively encouraged employee participation. Each of our four ERGs has an executive sponsor from Valvoline senior management, and are led by employees from across the company, including service centers and corporate headquarters. These groups are an essential part of our inclusion efforts, and we are proud to see the positive impact they have already had on our workplace culture.



“The Veteran’s ERG at Valvoline is exceptional. There is a unique sense of camaraderie and understanding that comes from connecting with other veterans after serving in the military. It has been a great opportunity for mentorship and fellowship, and it provided a space to share my experiences while also learning from the experiences of others.”

- Shawn Flanagan, HR Data Analyst,
USAF Veteran



LGBTQIA+ Employee
Resource Group



Veterans Employee
Resource Group



Womens Employee
Resource Group



African-American, Black
Employee Resource Group

EMPLOYEE HEALTH AND WELL-BEING

Life Navigator

Valvoline team members are essential to our success, and we prioritize mental well-being alongside that of physical safety. Life Navigator, Valvoline’s branded employee assistance program (EAP), helped improve team member well-being through its financial, legal, medical, and mental-health support systems. EAPs are work-based programs that provide confidential assessments, counseling, and referrals to employees who face personal or work-related issues. Through mobile app, web-based, and call-in accessibility, we continued to record strong utilization in 2023, demonstrating high engagement across the organization. At Valvoline, our goal is to take care of our team members through all stages of their lives.



Total Rewards

At Valvoline, we are committed to creating an inclusive and supportive work environment where every employee feels valued and respected. We believe that by taking care of the physical, emotional, and financial needs of our team members, we can foster a more diverse, engaged, and productive workplace.

We understand that every employee brings unique skills and perspectives to the table, and that’s why we believe in compensating them fairly and consistently based on their role, location, and performance. We are dedicated to ensuring that our compensation practices are free from discrimination based on factors like gender, race, ethnicity, sexual orientation, or disability.

We offer a wide variety of benefits to eligible full-time and part-time employees, with the aim of providing competitive benefit programs that meet the evolving needs of our diverse workforce—through all stages of life. Our goal is to create and foster a culture where employees can thrive, grow, and achieve their personal and professional goals, regardless of their background or identity.

Benefits Program Includes:



Affordable
healthcare
plans



Life, disability, and
accident insurance
coverage



Health savings
account (HSA)
with company
contributions



401(k) retirement
savings plans
with company
matching



Personalized
well-being
programs



Tuition
reimbursement



Paid time off, paid
disability, paid maternity
and family leave

TALENT DEVELOPMENT

We strive to foster a culture of growth and development for our employees. We believe that our programmatic approach to workplace advancement is an important element of our growth strategy, and we constantly seek ways to improve it. We are proud of our hiring metrics, which reflect our commitment to prioritizing the needs and well-being of our team members.

In 2023, the majority of our service center manager, area manager, and market manager openings were filled through the promotion of team members who started in hourly positions at one of our service centers.

Our talent development program continues to evolve and improve, thanks to the feedback and suggestions of our employees. In 2023, we made the decision to transition to a role- and position-oriented approach to improve the certification process for our service center team members and to provide them with greater opportunities for growth. We recognize

that we still have much to learn and improve upon, and we remain dedicated to enhancing our learning technology and curriculum to better serve our team members.

Leadership Accelerator Program

As part of our 2023 Vamily Reunion, where Valvoline team members annually gather to celebrate the accomplishments of the previous year and prepare for the next, we introduced our Leadership Accelerator Program. The inaugural event was attended by nearly 100 diverse and high-potential employees who were invited to interact with tenured Valvoline employees and Board members to help achieve a more inclusive workplace. The program included content on leadership skills, overcoming obstacles, and personal development, while each attendee was assigned a leadership mentor. Employees received advice and recommendations to introduce at their respective service center locations and will have further conversations with mentors to assess and refine the applications of those new skills in the workplace.

TALENT ACQUISITION

At Valvoline, we have created a workplace that attracts and retains top talent and fosters diversity, equity, and inclusion, while promoting a sense of belonging. By leveraging technology and proven processes, we have created an efficient recruitment approach that connects us with qualified candidates from all backgrounds. In 2023, we engaged with over 100,000 candidates to support our strategy of accelerating network growth. We made significant investments in our centralized talent acquisition team to ensure continued efficiency in staffing our service centers with a range of talent.

In 2023, we launched three new strategic talent-sourcing partnerships to support building more diverse pipelines and candidate slates. These partnerships include:

- **JAG (Jobs for America's Graduates)** aims to support young people of truly great promise so they can succeed both in school and on the job, leading to productive and rewarding careers.

- **RecruitMilitary**, founded in 1998 by a Marine Corps veteran, offers career services free of charge to the military community and connects employers with military job seekers to empower veterans through meaningful career opportunities.
- **Explore Careers**, focuses on providing the best possible tools, resources, advice, guidance, and opportunities to further its mission of inspiring and empowering young people across the globe to achieve their career goals.



VAMILY SPOTLIGHT: ELIZABETH ALLEN

Elizabeth (Liz) Allen began her career with Valvoline in 2011 as an entry-level technician at one of our VIOC stores. It was abundantly clear that Liz had a drive to succeed and an uncanny way with people. She quickly ascended to senior technician where guests trusted her guidance, and, subsequently, her service center's revenue numbers and car count increased. Upon reaching the role of assistant service center manager (ASCM), her service center continued to flourish.

"I was able to connect with our guests at a level they could understand," said Allen. "They believed I was offering service advice that was in their best interest and not necessarily mine, and that was true."

In 2016, Liz transitioned from VIOC to Valvoline's corporate team where she is now able to make an even greater impact on our Vamily members' careers across the U.S. and Canada. As a Training Specialist II, Liz is most passionate about improving SuperPro™, Valvoline's exclusive process that certified technicians execute during guest maintenance services. She is focused on improving safety, efficiency, and the guest experience, and advancing the careers of those who occupy the same roles that she once held.

"At the end of the day, I care most about people," said Liz. "Today, I'm doing what I love — traveling to our service centers to help others — and there's nothing I'd rather do."

"Valvoline fosters a unique team-based environment that revolves around our Vamily— where it all starts with our people. While we support a growing workforce of over 10,000 team members who leverage our brand strength, proven processes, systems, tools, and technology, we have successfully maintained a culture of fellowship and belonging that drives both the success of our company and our people."

— Jon Caldwell, Valvoline
Chief People Officer



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WHAT FAMILY MEANS TO OUR TEAM MEMBERS

VIOC Team Member

How do you and your team live out our Vision and Values?

0:55

“ I love this question. I actually ended up going, individually, to each of my ... ”

Ellie
Service Center Manager

Describe a day in the life of an Assistant Service Center Manager.

0:33

“ When I think of a career at Valvoline, I think of the amazing work culture, ... ”

Aderi
Service Center Manager

What does success look like on the Marketing team at Valvoline?

0:36

“ Being in a support role, I define success as delivering on what we said we ... ”

David
Training Specialist

VIOC Corporate Team Member

What makes the company culture unique?

0:30

“ Valvoline different is that, when you walk in the door you, you feel it, that ... ”

Wesley
Virtual Call Center

Hear from our Team

Describe what makes the company culture so unique at Valvoline.

0:13

“ Valvoline's company culture is very unique. They look at everybody as family ... ”

Paige
Talent Acquisition Coordinator

Hear from our Team

Describe the career progression opportunities within Valvoline.

0:35

“ Hey, my name is Nick. I am a system administrator for the Valvoline Support ... ”

Nick
System Administrator

Hear from our Team

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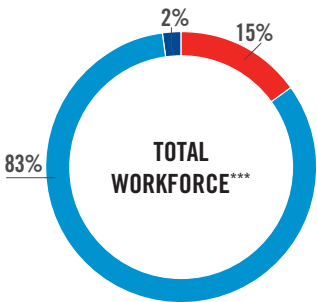


WORKFORCE DEMOGRAPHICS*

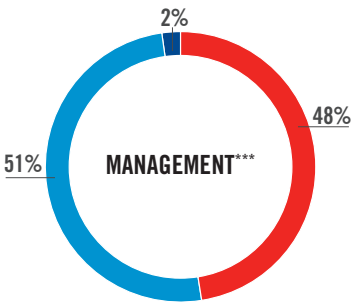
Valvoline is dedicated to maintaining an inclusive and diverse workplace that promotes innovative thinking. This dedication is reflected across the company, as evidenced by the fact that in 2023**, four out of seven (57%) executive officers at Valvoline were women, including our President and CEO, Chief Financial Officer, Chief Legal Officer, and Chief Accounting Officer. Valvoline also extends this approach to its retail service centers. We believe that our workforce should closely reflect the communities we serve, and we made significant strides in increasing diverse representation across our workforce in 2023.

GENDER

- Female
- Male
- Undeclared



***Total workforce includes all regular, full-time U.S. employees.



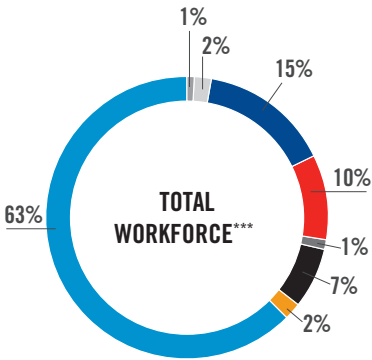
***Management is defined as Director level and above.



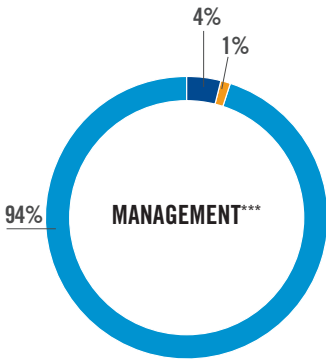
BOARD OF DIRECTORS
AS OF OCTOBER 2023

RACE & ETHNICITY

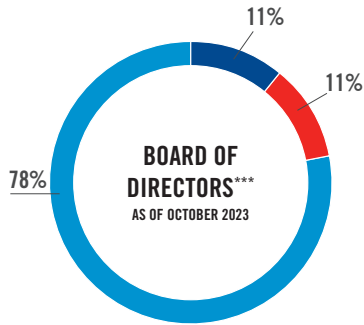
- American Indian or Alaskan Native
- Asian
- Black or African American
- Hispanic/Latino
- Native Hawaiian or Other Pacific Islander
- Two or More Races
- Unknown
- White



***Total workforce includes all regular, full-time U.S. employees.



***Management is defined as Director level and above.



***One director identifies both White and Hispanic/Latino, they are counted as Hispanic/Latino.

*Workforce demographics are representative of U.S. employees only.

**As of October 2023.



SAFETY

At Valvoline, we design and operate our service centers and offices to help ensure safe environments for our employees, vendors, and customers as we remain committed to a zero-incident safety culture.



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OUR CULTURE OF SAFETY

A commitment to safety is foundational at Valvoline, and we are continually enhancing the tools, technologies, and methods we use to ensure safe workspaces and retail environments. In 2023, we began transitioning our safety activities and records to a digital platform, providing increased visibility into safety data, trends, and initiatives across the company. The new platform includes features such as access to digital video recorder (DVR) reviews, that allow team members to observe behaviors, procedures, and techniques in various situations. Additionally, the platform includes checklists for in-person observation and coaching, daily safety walks, environmental health & safety audits, safety recertifications, tool inventory audits, and more to help managers prioritize actions within our service centers.

Safety Feedback

The safety of our team members is our top priority, and regular engagement with employees helps support our culture of safety. The feedback we receive from our teams plays a vital role in informing our safety strategies and approaches. We have established various channels for employees to provide us with real-time information about safety concerns and potential issues, which enables us to respond quickly and effectively. One such channel is The Power of One, an open forum where employees can share their safety concerns and suggestions with department leaders directly. We also have a STOP Committee that meets regularly to stay up to date with the latest safety trends across the company and recommend necessary course corrections. To ensure that our safety measures are effective, we conduct bi-weekly field assessments, safety expense reviews, near-miss engagement and reporting, weekly safety team meetings, and safety hazard reports.

In 2023, we launched our Safety Perception Survey to gauge employee sentiment regarding Valvoline's safety culture and practices. The survey received an overwhelming response, and we plan to continue this survey annually to measure our safety performance and further improve our safety culture.

OUR CULTURE OF SAFETY

Safety Engagement

Valvoline continues to conduct tailgate events across our markets, featuring high-performance team members who serve as safety ambassadors. These events are designed to be relaxed and casual to help increase participation and engagement. Last year, we increased the number of events to extend across the entire year and began focusing each event’s subject matter specifically on the market’s safety performance.

In 2023, we developed our new Safety Scorecard initiative to highlight actionable metrics that each market can use to assess and evaluate safety performance. The scorecards aim to provide additional visibility into the effectiveness of our safety programs and allow markets to better track action items. The initiative will also help tailor in-store safety visits to address safety gaps more directly. We rolled out the program in January of 2024 and hope to share results in next year’s report.

The Tools That Keep Us Safe



Face Guards



Long Ratchets



Burn Gloves



Safety Glasses



Step Stools



Stretches

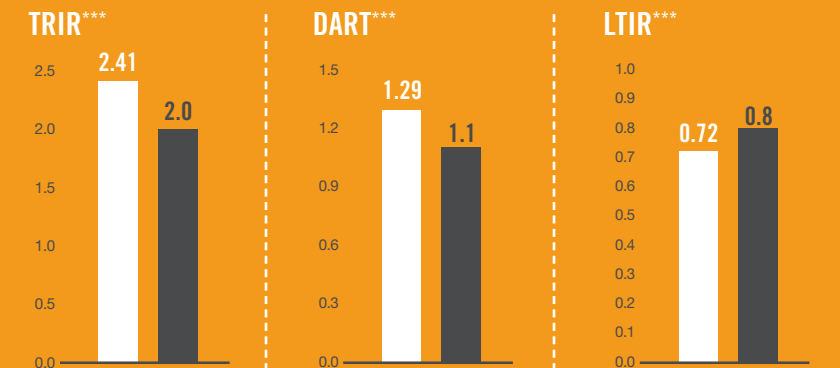


Bump Caps



Safety Scorecard

2023 SAFETY METRICS*



*Does not include franchises.

**Our safety metrics are calculated using our fiscal year (10/01/2022-09/30/2023) which is not exactly aligned to the Bureau of Labor Statistics (BLS) Industry metrics which are for the prior calendar year.

***Total Recordable Incident Rate (TRIR); Days Away, Restricted, or Transferred (DART); Lost-time Incident Rate (LTIR)



ENVIRONMENT

Valvoline's culture of sustainability helps ensure that we deliver our services with a commitment to environmental responsibility.



Valvoline
INCORPORATED

OUR ENVIRONMENTAL IMPACT

Waste Management Practices

Valvoline's supply chain has a mature waste management program that is based on source reduction, reuse, recycling, and secure disposal. Our company-owned service center locations recycle just about every product used in our core service offerings, including but not limited to, motor oils, oil filters, vehicle batteries, and antifreeze. In 2023, we diverted nearly 500 tons of standard trash from landfill, and we'll continue to focus on embedding principals of circularity into the way we operate our business.

500
tons of standard
trash diverted from
landfill in 2023



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OUR ENVIRONMENTAL IMPACT

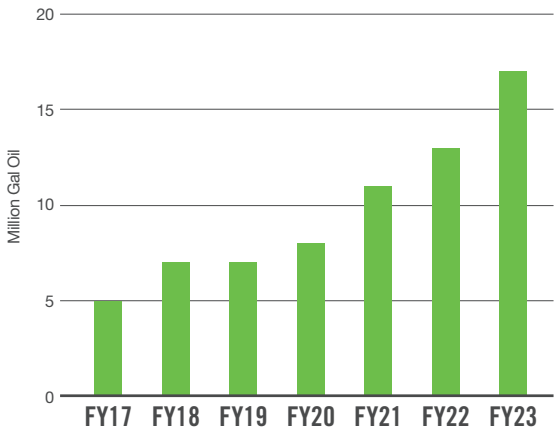
Waste Oil Recovery

Valvoline uses licensed third-party vendors to collect our waste oil from our service centers across the U.S. and Canada for recycling. Waste oil recycling involves the process of collecting, re-refining, and repurposing used oil to prevent environmental contamination and conserve resources.

Initially, used oil is collected from various sources such as automotive shops, factories, and households. Then, it undergoes filtration and purification to remove impurities, contaminants, and water. The re-refined oil can be reused as lubricants, fuel for industrial furnaces, or as a base for manufacturing new products like asphalt or plastics.

Recycling waste oil not only minimizes the environmental impact of our business, but also contributes to the circular economy by extending the lifespan of valuable resources. Through proper recycling methods, waste oil can be transformed into a valuable commodity, reducing reliance on virgin oils, and mitigating the harmful effects of improper disposal. In 2023, we recycled over 17 million gallons of waste oil from oil change services performed at our company-owned VIOC and GCOC service center locations. We have focused on improving our processes for waste oil collection and containment in our service centers, and these efforts coupled with establishing new vendor relationships in select locations have helped to increase the amount of waste oil we’re able to refine; 100% of the waste oil from oil change services performed at our service centers is able to be re-refined*.

Waste Oil Recycling***



Recycled Materials at Valvoline**



240,130
battery cores



30,644,015
oil filters



212,819
gallons of antifreeze

*Claims are specific to company-owned VIOC locations.

**Recycled materials totals for battery cores, oil filters, and gallons of antifreeze include data from company-owned and franchise service center locations.

***Historical values for waste oil refined have been restated to represent company-owned stores only. In FY2023 we also began collecting data for our company-owned GCOC locations which was not included in prior fiscal years.



OUR ENVIRONMENTAL IMPACT

Energy Management*

Valvoline is dedicated to improving energy management and distribution in its retail service environment. As part of our commitment to operational excellence, we invested over \$1.1 million in preventive maintenance and energy efficiency upgrades across our company-owned stores in the United States in 2023. These upgrades included replacing inefficient HVAC systems with newer models and upgrading our exterior signage and interior lighting to LED’s. We will continue to seek out ways to improve operational efficiency and energy management within our company-owned service center locations as part of a formalized store remodel program.

Valvoline Inc. supports the renewable energy market and indirectly provides revenue that contributes to the development of more renewable energy projects and reduces greenhouse gas (GHG) emissions across the country through the purchase of bundled [renewable energy certificates](#) (RECs). We purchase RECs voluntarily. Our REC purchases in 2023 covered 15% of our total electricity consumption. This was equal to 7,243,866 kWh of electricity from renewable sources.

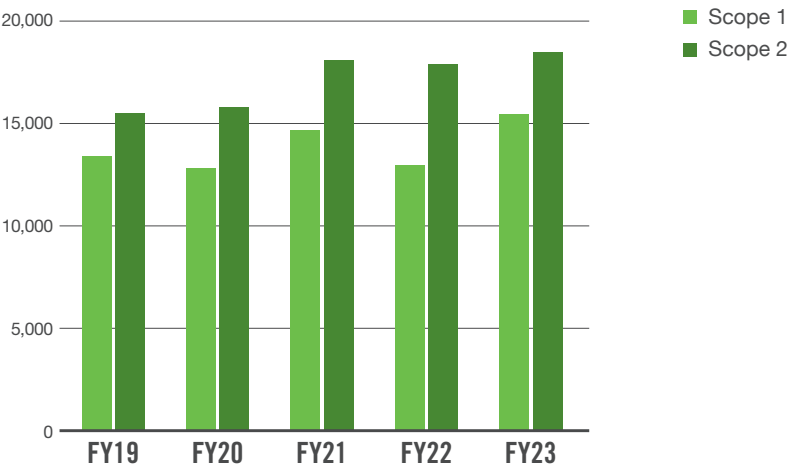
Greenhouse Gas Emissions

Prior to 2023, our priorities were to enhance energy management and decrease GHG emissions in our manufacturing operations. With the sale of our Global Products business on March 1, 2023, we no longer have manufacturing operations in our portfolio. The sale provides us with an opportunity to re-evaluate our environmental sustainability performance and establish new sustainability goals and retail-focused climate action targets.

Over the next two years, we intend to conduct a thorough evaluation of our energy consumption as we prepare to set fresh environmental sustainability goals and climate action targets, including GHG emissions reduction goals.

**These historical emissions figures include retail services only, and do not include any values from the Global Products business.*

Market-based Emissions by Scope (mtons CO₂e)*



Location-based Emissions by Scope (mtons CO₂e)*

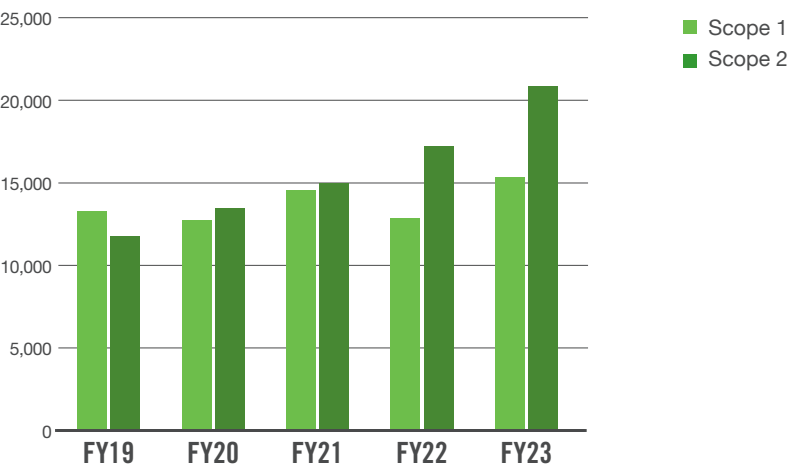


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OUR ENVIRONMENTAL IMPACT

Water Management

Valvoline’s retail service operations are not water-intensive and rely on municipal water sources. The primary sources of water consumption are for domestic sanitation with lesser quantities used for lawn maintenance and cleaning. On average, our company-owned service center locations use fewer than 10,000 gallons of water per month.

Valvoline supports water conservation with the installation of low-flow fixtures and by monitoring water use and seeking opportunities to reduce water use. Fewer than 3% of our company-owned U.S. VIOC service center locations operate in areas of water stress*.



ON AVERAGE, LESS THAN
10,000 GALLONS OF WATER
USED PER MONTH AT
VALVOLINE SERVICE CENTERS**



OF OUR COMPANY-OWNED
U.S. VIOC SERVICE CENTER
LOCATIONS OPERATE IN AREAS
OF WATER STRESS*

**We have defined “water stress” as meeting either medium-high, high, or extremely high rating criteria using the World Resources Institute (WRI) Aqueduct Water Risk Atlas tool. The indicators selected were Baseline, Annual, for Physical Risks Quantity. WRI Aqueduct’s physical risks quantity measures risk related to too little or too much water, by aggregating all selected indicators from the Physical Risk Quantity category. Higher values indicate higher water quantity risks.*

***Applies to company-owned stores only.*

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OUR ENVIRONMENTAL IMPACT

Environmental Due Diligence

At Valvoline, we're dedicated to doing things the right way, and that includes making sure we're environmentally responsible. This commitment extends to how we approach building our company-owned service centers from the ground up, as well as acquiring and retrofitting existing stores. Before we open any new location, we conduct a thorough environmental due diligence process to ensure that there are no material environmental hazards on the property that would hinder our ability to be in material compliance with all local, state, and federal environmental laws and regulations.

Our due diligence process starts with a Phase I Environmental Site Assessment. During this assessment, we conduct site visits, review historical documents, and check for compliance with laws and regulations. If we find any potential risks during the Phase I assessment, we move on to a more detailed Phase II assessment. After completing both assessments and ensuring that there are no material environmental hazards that cannot be remediated, we take steps to make sure the location is in compliance with all local, state, and federal environmental laws and regulations. We may also remodel the store to meet our brand's standards while remaining environmentally responsible. Our due diligence process helps ensure that our operations pose no environmental risks to the surrounding communities. This is important to us because we strive to be a responsible neighbor and operate our business in an environmentally sustainable way.



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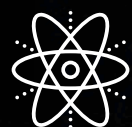
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INNOVATION

Innovation has been the lifeblood of Valvoline's success and that spirit remains integral to each new initiative we undertake.



FLEET ADVANTAGE

Our fleet customers recognize their vehicles are one of many moving parts that keeps their business powering forward. With VIOC's Fleet AdvantageSM program, our team of dedicated Fleet Advisors partner with businesses nationwide to save them time and take the hassle out of fleet maintenance. Tools such as our profit calculator help customers understand how to boost their bottom line by saving time in-bay. With our flexible billing options, 1700+ participating U.S. locations*, and broad service offerings, we strive to keep fleet vehicles in the best position for success.

In 2023, we re-imagined the fleet business segment and launched our new program name, Fleet Advantage, tailored to connect with businesses who rely on their vehicles, and their unique maintenance needs.

“Over the years we have found Valvoline to be an exceptional company to work with. They have convenient locations around the Franklin County area, saving time so that literally hundreds of Columbus Police vehicles can stay in their respective patrol areas. Utilizing their services also has the added benefit of allowing our technicians to stay focused on major repairs instead of routine maintenance. Valvoline has consistently been quick to respond to any concerns or issues.”

– Deryl L. Seward, Fleet Management Division, City of Columbus, Ohio



FLEET ADVANTAGE.

*At this time, Fleet Advantage services are only available in the United States.



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ELECTRIC VEHICLES

As the number of electric vehicles (EVs) on the road continues to grow Valvoline is exploring and piloting new service offerings to meet the increasing demand. In 2023, we continued the pilot program we launched in 2022 for EV maintenance services in select retail locations to better serve the evolving needs of today’s vehicles. These Valvoline retail service centers provide inspection and maintenance-based services such as 12-volt battery replacement, tire rotations, key fob battery replacement, cabin air filter replacement, wiper replacement and state safety inspections. This initiative has deepened our knowledge of EV service requirements and helped expand our offerings in this nascent market. Valvoline’s brand recognition, customer loyalty and convenient national footprint continue to propel our efforts to meet automotive and consumer trends as they evolve.

“Valvoline built its well-earned brand reputation on service innovation, and we continue that journey to consistently meet our customers’ vehicle maintenance needs regardless of the powertrain.”

– Keith Peshke, Valvoline Vice President–Strategic Partnerships & Incubation

EV Services Include:



Tire rotations



12-volt battery replacement



State safety inspections



Key fob battery replacement



Wiper replacement



Cabin air filter replacement

2023
CORPORATE
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CUSTOMER EXPERIENCE



Through our extensive consumer research, we understand that servicing one's automobile can be an emotional and nerve-racking experience for many. At VIOC, we are systematically removing the anxiety, distrust, and inconvenience that once permeated the market. We consider it our mission to turn these consumer preconceptions upside down.

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CUSTOMER EXPERIENCE

With 25 million oil changes performed for customers in 2023, VIOC’s “Service you can see. Experts you can trust.SM” tagline continues to reflect an enduring service experience we have cultivated over time, and, more notably, it emanates directly from our customer feedback. This is what helps distinguish VIOC from the competition — a repeatable process, regardless of location, that ensures transparency, speed, and automotive service expertise with a smile.

We continue to analyze and assess data we’ve collected from the more than 900,000 VIOC post-visit surveys we conducted in 2023 to inform our approach to customer service and the training our team members receive. This helps ensure that any service issues are quickly addressed to maintain high levels of customer satisfaction. Valvoline also utilizes its digital infrastructure and technology to interact with customers more efficiently, driving customer engagement, acquisition and retention, and consistent service experience.

With more than 1,850 locations, there’s usually a VIOC conveniently located in our customers’ neighborhoods, removing distance as a barrier for many to receive preventive automotive maintenance service. We offer full-

service oil changes from certified technicians in 15 minutes, including a free 18-point maintenance check, all while customers remain in their cars. We also offer a wide range of preventive maintenance services to keep vehicles running smoothly—on average, customers save up to 30%–50% on non-oil change services over the dealer*—including tire rotations, cabin air filter replacement, batteries and more. And our customers never need an appointment to discover why we consistently rate 4.6 out of 5 stars**.

**Based on a 2022 survey of Ford, Chevrolet, Honda, Nissan, Hyundai, Jeep, Kia, and Lexus dealership national average pricing. Average savings on air conditioning recharge, automatic transmission fluid exchange, battery replacement, cabin air filter, differential, fuel system cleaning services, radiator fluid exchange and serpentine belt ranges from 30% to 50%. Excludes special offers and discounts.*

***Based on a survey of over 900,000 Valvoline Instant Oil Change customers annually.*

****Applies only to accessible/applicable items at participating locations. 18-point maintenance check does not measure or capture any information related to customers’ tire tread depth. Any results should not be understood to warrant or represent the tread depth on customers’ tires.*



OIL CHANGE IN
15 MINUTES



CUSTOMER RATING

BASED ON A SURVEY OF OVER 900,000 VALVOLINE INSTANT OIL CHANGE™ CUSTOMERS ANNUALLY.



18-POINT***
MAINTENANCE
CHECK

DON’T JUST TAKE OUR WORD FOR IT

“The professionalism and friendliness and seeing the diversity of the staff was refreshing.” –Long Beach Customer

“I’ll always come here for any service they will provide. They’re always so smart and helpful. And it’s GREAT to see so many women employees here. As a woman who’s not too car savvy it makes me happy to see. Keep it up Valvoline!” –Greenwood Customer

“I’m very satisfied because the family of Valvoline makes you feel like you belong. Most companies make you feel uncomfortable, but you guys are family.” –Bakersfield Customer

“I’ve been coming to this location for about a year now and one thing I can say is there is always good customer service. Everything runs smooth and is straight forward, it makes life easier especially if you’re a woman because it’s easy to get taken advantage of in the auto industry. I love the diversity of the staff and that it is inclusive to POC and women” –Riverside Customer

2023 KEY PERFORMANCE INDICATORS

PEOPLE



9.4 DAYS

average time to hire
for retail candidates
in FY'23

13K+

Candidates
hired
in FY'23



\$1.2M

raised for Children's
Miracle Network
Hospitals

[Charitable Giving Program](#)

57%

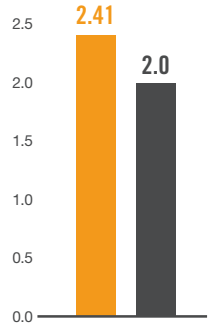
of Valvoline
executive officers
are women*

[Workforce Profile](#)

*Representative of October 2023.

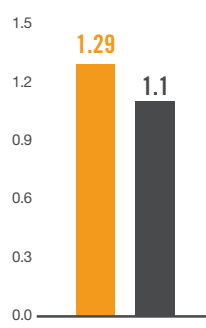
SAFETY*

TRIR***



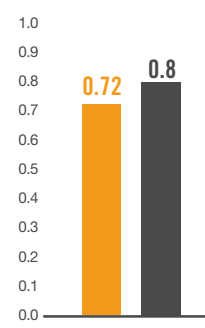
Valvoline

DART***



Industry Average (2022**)

LTIR***



*Does not include franchises.

**Our safety metrics are calculated using our fiscal year (10/01/2022-09/30/2023) which is not exactly aligned to the Bureau of Labor Statistics (BLS) Industry metrics which are for the prior calendar year.

***Total Recordable Incident Rate (TRIR); Days Away, Restricted, or Transferred (DART); Lost-time Incident Rate (LTIR)

ENVIRONMENT



↑ 39%

increase in
recycled waste
oil over 2022

"B"

CDP score above
Global and North
America average

[Energy Management
Program](#)

INNOVATION



15 MINUTES

Amount of time for
an oil change

4.6 STAR

customer rating*

*Based on a survey of over 900,000 Valvoline Instant Oil ChangeSM customers annually.

ABOUT THIS REPORT

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core Option. This report also includes some content that addresses comprehensive-level GRI disclosures. We have also aligned this report to the general principles of the Sustainability Accounting Standards Board (SASB) for Multiline and Specialty Retailers & Distributors. This is Valvoline's seventh Corporate Social Responsibility report and it covers the period of October 1st 2022 through September 30th 2023 unless otherwise specified. We publish our reports online annually. We have engaged with Apex Companies, LLC to provide limited assurance in relation to specific fiscal 2023 environmental data. Details on our limited assurance activities are available [here](#).

Reporting Scope and Boundaries

The geographic boundaries of our CSR report's data and information cover 100% of our operations located in North America (United States, Canada), and exclude all discontinued operations.

How We Chose What to Include in Our Report

Overseen by the Governance and Nominating Committee of Valvoline's Board of Directors, Valvoline's internal

ESG & Equality Council (the "Council") guides and supports the company's progress on Environmental, Social and Governance (ESG) issues. In addition to establishing the company's general strategy with respect to ESG matters, the Council oversees the Company's ESG reporting and disclosure, including the annual CSR report and SEC filings.

Valvoline's CSR Report contains information on the company's performance in the following areas: environmental stewardship, social, health and safety, community development and economic performance. The company's stakeholders include employees, customers, suppliers, shareholders, contractors, business partners, governmental and non-governmental organizations, industry colleagues and the communities where we operate.

Our stakeholders help shape our businesses and contribute to our overall success. We strive to be transparent with regard to our activities and operations, and we engage with our stakeholders on their issues of concern in a manner that is positive and constructive.

Throughout the year we respond to many direct requests from our stakeholders regarding the company's

environment, health and safety and social responsibility policies, programs and performance.

Our primary audience for this report includes, but is not limited to, the following stakeholders:

- Current shareholders and prospective investors;
- Current and prospective employees seeking to work for a sustainability-minded company;
- Communities where we operate that want to understand how we manage and operate our business as a responsible corporate citizen;
- Suppliers with whom we partner, who are critical to our operations;
- Governmental and non-governmental agencies that have an interest in our business and operations; and
- Franchisees and prospective franchise partners.

Materiality and Prioritization

Valvoline has identified key material ESG aspects that are important to Valvoline's performance and its stakeholders. These ESG priorities are based on many factors but not limited to financial impact on the organization.

In addition to reporting on these material aspects, we continue to provide relevant information on many

other topics to meet the needs of our diverse stakeholders. In fiscal year 2024 we intend to conduct a formal ESG materiality assessment as part of our process to develop a retail-focused ESG strategy. We expect to publish the results of the materiality assessment in our FY24 CSR report.

[Material Aspects table→](#)

ENGAGING STAKEHOLDERS

Stakeholder engagement at Valvoline is an ongoing activity, occurring at all levels of our organization. Valvoline seeks to establish and maintain productive relationships with all of its key stakeholders, encompassing employees, customers, suppliers, government officials, shareholders and residents of communities in which Valvoline operates.

Valvoline gathers specific feedback from internal sources to better understand how the company interacts with its key stakeholders. Feedback is obtained from departments such as sales and marketing within each business, corporate environmental, health and safety, procurement and logistics, investor relations, and corporate communications.

This analysis is conducted on an ongoing basis throughout the company. The table below summarizes some of the many stakeholder engagement practices. Although it is not inclusive of all stakeholder engagement practices, it summarizes the core elements of how Valvoline engages stakeholder groups on topics of interest.

[This table summarizes who we engage with and how→](#)

Your feedback is welcome and appreciated. Please address any questions or comments about our CSR report to csr@valvoline.com.

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ESG REPORTING

| GRI STANDARD/ OTHER SOURCES | DISCLOSURE (new) | FY23 Response |
|------------------------------------|--|---|
| GRI 2: GENERAL DISCLOSURES 2021 | 2-1 Organizational details | Valvoline Inc. |
| | 2-2 Entities included in the organization’s sustainability reporting | Valvoline Inc., Valvoline Instant Oil Change (VIOC), and Valvoline Great Canadian Oil Change (GCOC) |
| | 2-3 Reporting period, frequency and contact point | Fiscal year 2023 (10/01/2022-09/30/2023), annually, csr@valvoline.com |
| | 2-4 Restatements of information | About this Report |
| | 2-5 External assurance | Our greenhouse gas (GHG) emissions have been third-party assured by Apex Companies , an environmental engineering and consulting firm. |
| | 2-6 Activities, value chain and other business relationships | 10-K Valvoline’s Retail Services (page 5) |
| | 2-7 Employees | Workforce Profile |
| | 2-8 Workers who are not employees | The categories of workers who are not considered employees of Valvoline Inc. are contractors, equipment suppliers, and vendors. We engage directly and indirectly (through an agency or services broker) with these categories of workers. Due to the nature of our business it is difficult to estimate the number of workers who are not employees as we have fluctuating levels of need which vary by business location. |
| | 2-9 Governance structure and composition | Proxy (pages 16-24) |
| | 2-10 Nomination and selection of the highest governance body | Proxy (pages 16-24) |
| | 2-11 Chair of the highest governance body | Proxy (pages 16-24) |
| | 2-12 Role of the highest governance body in overseeing the management of impacts | Proxy (pages 16-24) |
| | 2-13 Delegation of responsibility for managing impacts | Proxy (pages 16-24) |

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| GRI STANDARD/ OTHER SOURCES | DISCLOSURE (new) | FY23 Response |
|------------------------------------|--|--|
| GRI 2: GENERAL DISCLOSURES 2021 | 2-14 Role of the highest governance body in sustainability reporting | Proxy (page 21) |
| | 2-15 Conflicts of interest | Proxy (pages 16-22) |
| | 2-16 Communication of critical concerns | Proxy (page 23) Communication with Directors |
| | 2-17 Collective knowledge of the highest governance body | Proxy (pages 16-20) |
| | 2-18 Evaluation of the performance of the highest governance body | Proxy (page 20) |
| | 2-19 Remuneration policies | Proxy (pages 25-71) |
| | 2-20 Process to determine remuneration | Proxy (pages 25-71) |
| | 2-21 Annual total compensation ratio | Proxy (page 63) CEO Pay Ratio – U.S. Only |
| | 2-22 Statement on sustainable development strategy | Not reported |
| | 2-23 Policy commitments | Not reported |
| | 2-24 Embedding policy commitments | Not reported |
| | 2-25 Processes to remediate negative impacts | Not reported |
| | 2-26 Mechanisms for seeking advice and raising concerns | Code of Conduct |
| | 2-27 Compliance with laws and regulations | Code of Conduct |

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| GRI STANDARD/ OTHER SOURCES | DISCLOSURE (new) | FY23 Response |
|------------------------------------|---|--|
| GRI 2: GENERAL DISCLOSURES 2021 | 2-28 Membership associations | Valvoline Inc. is a member of the following associations: International Franchise Association — The world’s largest membership organization for franchisors, franchisees and franchise suppliers. The International Franchise Association (IFA) events, advocacy, education and growth opportunities to the franchise community. PAMA — Preventative Automotive Maintenance Association Southwest Car Wash Association — The Southwest Car Wash Association is a regional association of individuals working together to provide a strong unified voice for the car wash industry. |
| | 2-29 Approach to stakeholder engagement | About this Report , Engaging Stakeholders |
| | 2-30 Collective bargaining agreements | Workforce Profile |

| MATERIAL TOPICS | | |
|---------------------------------------|--|--|
| | 3-2 List of material topics | About this Report |
| Economic Performance | | |
| GRI 201: ECONOMIC PERFORMANCE 2016 | 201-1 Direct economic value generated and distributed | 10-K Results of Operations (page 32) |
| | 201-2 Financial implications and other risks and opportunities due to climate change | Not reported |
| | 201-3 Defined benefit plan obligations and other retirement plans | 10-K (pages 40-44) |
| | 201-4 Financial assistance received from government | Not reported |



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| MATERIAL TOPICS | | |
|---|--|--|
| | 3-2 List of material topics | About this Report |
| Economic Performance | | |
| GRI 201: ECONOMIC PERFORMANCE 2016 | 201-1 Direct economic value generated and distributed | 10-K Results of Operations (page 32) |
| | 201-2 Financial implications and other risks and opportunities due to climate change | Not reported |
| | 201-3 Defined benefit plan obligations and other retirement plans | 10-K (pages 40-44) |
| | 201-4 Financial assistance received from government | Valvoline Inc. has not received financial assistance from the government (U.S., Canada). |
| Market Presence | | |
| GRI 202: MARKET PRESENCE 2016 | 202-1 Ratios of standard entry level wage by gender compared to local minimum wage | By policy, we pay all entry-level in-store employees the same rate within given markets, regardless of gender. The rate of pay is based on the role, and all of our hourly positions have the rate of pay listed in their job descriptions. The entry-level wages for our in-store employees in the U.S. are all above minimum wage (Federal/State/Local). |
| | 202-2 Proportion of senior management hired from the local community | For our in-store operations, the majority of our Valvoline Instant Oil Change (VIOC) managers were promoted from within in FY2023 and all of our in-store employees have been hired from their local communities. Valvoline Inc. employs a hybrid working model for our corporate functions, sourcing varying levels of talent from across the country, including from the local communities nearby to our headquarters located in Lexington, KY. |
| Indirect Economic Impacts | | |
| GRI 203: INDIRECT ECONOMIC IMPACTS 2016 | 203-1 Infrastructure investments and services supported | Not applicable. Valvoline Inc. does not invest in the development of infrastructure like roads, bridges, hospitals, water treatment facilities, etc. |
| | 203-2 Significant indirect economic impacts | Not applicable, no significant indirect economic impacts. |

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| MATERIAL TOPICS | | |
|---|---|---|
| Procurement Practices | | |
| GRI 201: ECONOMIC PERFORMANCE 2016 | 204-1 Proportion of spending on local suppliers | We are actively working on improving our reporting capabilities and plan to disclose this metric in our FY24 CSR report. |
| Anti-corruption | | |
| GRI 205: ANTI-CORRUPTION 2016 | 205-1 Operations assessed for risks related to corruption | Not reported |
| | 205-2 Communication and training about anti-corruption policies and procedures | Ethics and Compliance Code of Conduct |
| | 205-3 Confirmed incidents of corruption and actions taken | No significant incidents of corruption |
| Anti-competitive Behavior | | |
| GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | No significant noncompliance with anti-competitive behavior, anti-trust, and monopoly practices. |
| Tax | | |
| GRI 207: TAX 2019 | 207-1 Approach to tax | Valvoline complies with the tax laws of every taxing jurisdiction where it is required to report or pay taxes. 10-K (page 46) |

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| MATERIAL TOPICS | | |
|-------------------------|--|--|
| Tax | | |
| GRI 207: TAX 2019 | 207-2 Tax governance, control, and risk management | Valvoline is subject to Sarbanes-Oxley and other similar domestic and foreign laws and regulations and maintains a suite of internal controls and risk management practices and policies to comply with those. See also: 10-K (pages 4-24, 95-97); Valvoline's Audit Committee Charter |
| | 207-3 Stakeholder engagement and management of concerns related to tax | Material tax matters, including tax planning and tax controversies, are escalated to the appropriate levels of management for consideration and authorization. Material tax matters are also raised to the Board of Directors for their information and advice if those tax matters involve material financial or reputational risk. |
| | 207-4 Country-by-country reporting | Valvoline complies with the tax laws of each country in which it has tax residency. This includes compliance with all applicable transfer pricing reporting and documentation requirements. |
| Materials | | |
| GRI 301: MATERIALS 2016 | 301-1 Materials used by weight or volume | 42,588,215 gallons |
| | 301-2 Recycled input materials used | 6,209,519 gallons |
| | 301-3 Reclaimed products and their packaging materials | Not tracked |
| Energy | | |
| GRI 302: ENERGY 2016 | 302-1 Energy consumption within the organization | Energy Management |
| | 302-2 Energy consumption outside of the organization | Energy Management |
| | 302-3 Energy intensity | Energy Management |
| | 302-4 Reduction of energy consumption | Energy Management |
| | 302-5 Reductions in energy requirements of products and services | Energy Management |

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| MATERIAL TOPICS | | |
|-----------------------------------|---|---|
| Water and Effluents | | |
| GRI 303: WATER AND EFFLUENTS 2018 | 303-1 Interactions with water as a shared resource | Refer to Water Management section of CSR Report |
| | 303-2 Management of water discharge-related impacts | Groundwater sumps are installed for dewatering of the building. All other water within the building is discharged through the municipal sewer system or onsite septic tank systems. Water quality standards and requirements are set by local municipalities. |
| | 303-3 Water withdrawal | Valvoline Inc. leverages municipal water services for 100% of our operations, including all of our service center locations as well as our corporate headquarters. |
| | 303-4 Water discharge | Groundwater sumps are installed for dewatering of the building. All other water within the building is discharged through the municipal sewer system or onsite septic tank systems. Water quality standards and requirements are set by local municipalities. |
| | 303-5 Water consumption | Less than 3% of company-owned U.S. service center locations operate in areas we consider to be “water stressed”. The areas in which these locations operate are within the following major basins: Columbia and Northwestern United States: 8 VIOC locations Mississippi–Missouri: 12 VIOC locations North America, Colorado: 8 VIOC locations See also “ Water Management ” section of CSR Report |
| Biodiversity | | |
| GRI 304: BIODIVERSITY 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | What we don’t do in our operations and CSR efforts Our CSR Approach |
| | 304-2 Significant impacts of activities, products and services on biodiversity | What we don’t do in our operations and CSR efforts Our CSR Approach |
| | 304-3 Habitats protected or restored | What we don’t do in our operations and CSR efforts Our CSR Approach |
| | 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations | What we don’t do in our operations and CSR efforts Our CSR Approach |

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| MATERIAL TOPICS | | |
|----------------------------|---|---|
| Emissions | | |
| GRI 305: EMISSIONS 2016 | 305-1 Direct (Scope 1) GHG emissions | SASB - Scope 1 emissions represent gross emission and do not include any emission credits or offsets. Valvoline GHG emissions are not covered under emissions-limiting regulation or programs. Energy Management |
| | 305-2 Energy indirect (Scope 2) GHG emissions | Energy Management |
| | 305-3 Other indirect (Scope 3) GHG emissions | Energy Management |
| | 305-4 GHG emissions intensity | Energy Management |
| | 305-5 Reduction of GHG emissions | Energy Management |
| | 305-6 Emissions of ozone-depleting substances (ODS) | Energy Management |
| | 305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions | Energy Management |
| Waste | | |
| GRI 306: WASTE 2020 | 306-1 Waste generation and significant waste-related impacts | Waste Management |
| | 306-2 Management of significant waste-related impacts | Waste Management |
| | 306-3 Waste generated | Waste Management |
| | 306-4 Waste diverted from disposal | Waste Management |
| | 306-5 Waste directed to disposal | Waste Management |

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|---|--|--|
| Supplier Environmental Assessment | | |
| GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016 | 308-1 New suppliers that were screened using environmental criteria | We initiate the due diligence process as early as possible when forming a relationship with any new supplier who will be performing moderate-to-high-risk work for onsite services. In addition to new suppliers being required to sign and abide by our Supplier Code of Conduct, new suppliers performing this type of work are screened by a third-party for their performance in the areas of environmental, health, and safety before a formal relationship is established. |
| | 308-2 Negative environmental impacts in the supply chain and actions taken | Valvoline's impacts are considered de minimis in the areas we operate. |
| Employment | | |
| GRI 401: EMPLOYMENT 2016 | 401-1 New employee hires and employee turnover | Turnover: 116% Total new hires: 13,108 VIOC (USA): 12,535 VIOC (CAN): 365 Corporate (CAN): 5 Corporate (USA): 203 |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Workforce Profile, CSR Report (page 11) |
| | 401-3 Parental leave | Workforce Profile, CSR Report (page 11) |
| Labor/Management Relations | | |
| GRI 402: LABOR/MANAGEMENT RELATIONS 2016 | 402-1 Minimum notice periods regarding operational changes | Notices issued in accordance with local requirements. Workplace Profile |



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| MATERIAL TOPICS | | |
|---|---|--|
| Occupational Health and Safety | | |
| GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018 | 403-1 Occupational health and safety management system | Health and Safety |
| | 403-2 Hazard identification, risk assessment, and incident investigation | Health and Safety |
| | 403-3 Occupational health services | Valvoline offers access to an organized, external clinic network for on the job injury care. Each Valvoline site is matched with a local clinic for collaborative care in the event of a work place injury as well as drug and alcohol screens. Health and Safety |
| | 403-4 Worker participation, consultation, and communication on occupational health and safety | Health and Safety |
| | 403-5 Worker training on occupational health and safety | Health and Safety |
| | 403-6 Promotion of worker health | Health and Safety |
| | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Health and Safety |
| | 403-8 Workers covered by an occupational health and safety management system | Health and Safety |
| | 403-9 Work-related injuries | Health and Safety |
| | 403-10 Work-related ill health | Health and Safety |

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| MATERIAL TOPICS | | |
|---|--|--|
| Training and Education | | |
| GRI 404: TRAINING AND EDUCATION 2016 | 404-1 Average hours of training per year per employee | 10-K (pages 11 & 12) See also Workforce Profile |
| | 404-2 Programs for upgrading employee skills and transition assistance programs | 10-K (pages 11-12) |
| | 404-3 Percentage of employees receiving regular performance and career development reviews | We ensure that our full-time employees, whether in corporate or in-store roles, receive regular annual performance reviews. In addition to this, Service Center Managers (SCMs) conduct quarterly “career conversations” with service center employees in our stores. This is applicable to all markets we operate in. For corporate functions, we follow the same schedule of quarterly check-ins in addition to the formal annual performance review. While we have recommended timelines for these check-ins, we also encourage more frequent development conversations to take place to better support our employees in their career growth. |
| Training and Education | | |
| GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016 | 405-1 Diversity of governance bodies and employees | Diversity of Governance Body (Board)–Gender Representation 44% Female 56% Male Age Representation 0% under 30 years old 11% 30-50 years old 89% over 50 years old |
| | 405-2 Ratio of basic salary and remuneration of women to men | Not reported |
| Non-discrimination | | |
| GRI 406: NON-DISCRIMINATION 2016 | 406-1 Incidents of discrimination and corrective actions taken | If an investigation confirms that harassment or discrimination has occurred, Valvoline will take prompt corrective action, including discipline up to and including termination. Decisions reached will be communicated to those involved. |



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| MATERIAL TOPICS | | |
|---|--|--|
| Freedom of Association and Collective Bargaining | | |
| GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Supplier Code of Conduct , Code of Conduct |
| Child Labor | | |
| GRI 408: CHILD LABOR 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | Supplier Code of Conduct , Code of Conduct |
| Forced or Compulsory Labor | | |
| GRI 409: FORCED OR COMPULSORY LABOR 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | Supplier Code of Conduct , Code of Conduct |
| Security Practices | | |
| GRI 410: SECURITY PRACTICES 2016 | 410-1 Security personnel trained in human rights policies or procedures | Code of Conduct |
| Rights of Indigenous Peoples | | |
| GRI 411: RIGHTS OF INDIGENOUS PEOPLES 2016 | 411-1 Incidents of violations involving rights of indigenous peoples | There have been no incidents of violations involving rights of indigenous peoples. |

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| MATERIAL TOPICS | | |
|--|---|--|
| Local Communities | | |
| GRI 413: LOCAL COMMUNITIES 2016 | 413-1 Operations with local community engagement, impact assessments, and development programs | <p>As a responsible steward of our communities and the environment, Valvoline’s corporate headquarters, and the sites at which we operate have community action plans in place that are appropriate for their operations and size. Our Valvoline Instant Oil Change and automotive service center locations interact every day with the public and have active community outreach programs.</p> <p>As of March 2023, Valvoline Inc. no longer manufactures or produces motor oils or lubricants. Our operations consist solely of quick lube service center locations in the United States and Canada.</p> |
| | 413-2 Operations with significant actual and potential negative impacts on local communities | No significant impacts on local communities |
| Supplier Social Assessment | | |
| GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016 | 414-1 New suppliers that were screened using social criteria | We initiate the due diligence process as early as possible when forming a relationship with any new supplier who will be performing moderate-to-high-risk work for onsite services. In addition to new suppliers being required to sign and abide by our Supplier Code of Conduct , new suppliers performing this type of work are screened by a third-party for their performance in the areas of environmental, health, and safety before a formal relationship is established. |
| | 414-2 Negative social impacts in the supply chain and actions taken | Valvoline Inc. impacts are considered de minimis in the areas we operate. |
| Public Policy | | |
| GRI 415: PUBLIC POLICY 2016 | 415-1 Political contributions | Valvoline Inc. made no political contributions in FY23 |
| Customer Health and Safety | | |
| GRI 416: CUSTOMER HEALTH AND SAFETY 2016 | 416-1 Assessment of the health and safety impacts of product and service categories | As of March 2023, Valvoline Inc. no longer manufactures products used in our core service offerings at our various service center locations. However, 100% of the Valvoline Global Operations products we purchase and use in our service offerings have SDS’ and are evaluated for health, safety, sourcing and disposal. |
| | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | No significant non-compliance issues concerning health and safety impacts of products and services. |

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| MATERIAL TOPICS | | |
|--------------------------------------|--|--|
| Marketing and Labeling | | |
| GRI 417: MARKETING AND LABELING 2016 | 417-1 Requirements for product and service information and labeling | As of March 2023, Valvoline Inc. no longer manufactures products used in our core service offerings at our various service center locations. However, 100% of the Valvoline Global Operations products we purchase and use in our service offerings have SDS' and are evaluated for health, safety, sourcing and disposal. |
| | 417-2 Incidents of non-compliance concerning product and service information and labeling | No incidents of non-compliance concerning product and service information and labeling |
| | 417-3 Incidents of non-compliance concerning marketing communications | No incidents of non-compliance associated with marketing communications |
| Customer Privacy | | |
| GRI 418: CUSTOMER PRIVACY 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | 0 - We had no incidents in fiscal year 2023 |

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| TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & METRICS | | | | | |
|---|---|-------------------------|-----------------|--------------|--|
| TOPIC | METRIC | CATEGORY | UNIT OF MEASURE | CODE | RESPONSE |
| Energy Management in Retail & Distribution | Total energy consumed | Quantitative | Gigajoules (GJ) | CG-MR-130a.1 | 496,329 GJ |
| | Percent grid electricity | Quantitative | % | CG-MR-130a.1 | 85% |
| | Percentage renewable | Quantitative | % | CG-MR-130a.1 | 15% |
| Data Security | Description of approach to identifying and addressing data security risks | Discussion and Analysis | n/a | CG-MR-230a.1 | <p>At Valvoline Inc. we prioritize information security and data security with a dedicated Senior Director of Information Security, regular updates to our Board of Directors, and adherence to industry standards. All employees and contractors with access to our infrastructure must complete annual information security awareness training and adhere to our Senior Privacy Counsel, Code of Conduct, and Supplier Code of Conduct.</p> <p>As part of our everyday work, many of us access personally identifiable information of fellow employees, business partners and customers. If working with personal information, we must comply with our Privacy and Data Protection policy and our IT policies concerning the protection, access and use of personal information. Failure to meet our responsibilities could result in government actions, damage to our reputation, potential lawsuits, fines and penalties.</p> |
| | | | | | |
| Data Security | Number of data breaches | Quantitative | # | CG-MR-230a.2 | 0 We had no incidents in fiscal year 2023 |
| | Percentage involving personally identifiable information (PII) | Quantitative | % | CG-MR-230a.2 | 0 We had no incidents in fiscal year 2023 |
| | Number of customers affected | Quantitative | # | CG-MR-230a.2 | 0 We had no incidents in fiscal year 2023 |

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| TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & METRICS | | | | | |
|---|--|--------------|-----------------|--------------|---|
| TOPIC | METRIC | CATEGORY | UNIT OF MEASURE | CODE | RESPONSE |
| Labour Practices | Average hourly wage | Quantitative | USD | CG-MR-310a.1 | Although we track this information internally, Valvoline Inc. is not disclosing average hourly wage because we consider it sensitive competitive data. |
| | Percentage of in-store employees earning minimum wage, by region | Quantitative | % | CG-MR-310a.1 | 100% of our in-store employees in every U.S. region earn above minimum wage, thus 0% of our in-store employees earn minimum wage (Federal/State/ Municipal). |
| | Voluntary turnover rate (in-store employees) | Quantitative | Rate | CG-MR-310a.2 | Not reported |
| | Involuntary turnover rate (in-store employees) | Quantitative | Rate | CG-MR-310a.2 | Not reported |
| | Total amount of monetary losses as a result of legal proceedings associated with labour law violations | Quantitative | USD | CG-MR-310a.3 | Monetary losses as a result of legal proceedings associated with labor law violations during the reporting period were an immaterial amount (well-below \$100,000.00 USD). No corrective actions were necessary. |
| Workforce Diversity & Inclusion | Percentage of gender and racial/ethnic group representation for all management | Quantitative | % | CG-MR-330a.1 | CSR Report (page 15) |
| | Percentage of gender and racial/ethnic group representation for all other employee groups | Quantitative | % | CG-MR-330a.1 | CSR Report (page 15) |
| | Total amount of monetary losses as a result of legal proceedings associated with employment discrimination | Quantitative | USD | CG-MR-330a.2 | Monetary losses as a result of legal proceedings associated with employment discrimination during the reporting period were an immaterial amount (well-below \$100,000.00 USD). No corrective actions were necessary. |

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| TABLE 1. SUSTAINABILITY DISCLOSURE TOPICS & METRICS | | | | | |
|---|---|-------------------------|-----------------|--------------|-----------------------------------|
| TOPIC | METRIC | CATEGORY | UNIT OF MEASURE | CODE | RESPONSE |
| Product Sourcing, Packaging & Marketing | Revenue from products third-party-certified to environmental and/ or social sustainability standards | Quantitative | USD | CG-MR-410a.1 | Not reported |
| | Discussion of processes to assess and manage risks and/or hazards associated with chemicals in products | Discussion and Analysis | n/a | CG-MR-410a.2 | Health and Safety |
| | Discussion of strategies to reduce the environmental impact of packaging | Discussion and Analysis | n/a | CG-MR-410a.3 | Waste Management |

| TABLE 2. ACTIVITY METRICS | | | | | |
|---------------------------|------------------------------------|--------------|--------------------|-------------|---|
| TOPIC | METRIC | CATEGORY | UNIT OF MEASURE | CODE | RESPONSE |
| General | Number of retail locations | Quantitative | Number | CG-MR-000.A | North America–Total: 1,852 United States (VIOC)–Total: 1,727 US Company owned–848 US Franchised–879 Canada (GCOC)–Total: 125 CAN Company owned–28 CAN Franchised–97 |
| General | Number of distribution centres | Quantitative | Number | CG-MR-000.A | We do not own or lease any distribution centers, our products are shipped and delivered direct to site. |
| General | Total area of retail space | Quantitative | Square metres (m2) | CG-MR-000.B | 124,701 m2 This figure is an estimate based on the average square footage (1,342,282 sqft/10.764 to convert to m2) of service center locations by number of bays. |
| General | Total area of distribution centres | Quantitative | Square metres (m2) | CG-MR-000.B | We do not own or lease any distribution centers, our products are shipped and delivered direct to site. |

