

# Lubrizol Commits \$150 Million to Accelerate Growth in India



## Why India, Why Now?

### Macro Trends

- India has one of the fastest growing global economies in the world.
- India is the most populated country in the world and continues to grow.
- India offers high employable labor force, and the cost of doing business is attractive.

### Micro Trends

The burgeoning population is creating new demands in infrastructure, transportation and personal care, which represents a great Lubrizol opportunity.

### Enabling Clean Water Access.

To meet the growing population, there will be increases in both residential and commercial properties, both of which require piping networks to deliver clean drinking water to inhabitants.

### Propelling Accessible Transportation.

India is the third largest auto market after China and the United States. In addition to cars, motorcycles and tractors also represent a significant growth platform.

### Meeting Personal, Home Care Needs.

As the middle class continues to expand, demand is increasing for beauty and home products in region.



## Lubrizol Growth in India

As part of a focused India growth strategy, the company is committing more than \$150 million to in-region investment, including the following areas of immediate focus:

### Enabling World's Largest CPVC Production with Grasim Industries Limited.

Lubrizol and Grasim Industries Limited, a flagship company of the Aditya Birla Group, will break ground on the first phase of a 100,000 metric-ton state-of-the-art CPVC resin plant at Grasim's site in Vilayat later this year. The CPVC resin produced at Vilayat will enable product sold under Lubrizol's FlowGuard® Plus, Corzan® and BlazeMaster® brands.

### Doubling CPVC Capacity, Establishing R&D Capabilities in Dahej, Gujarat.

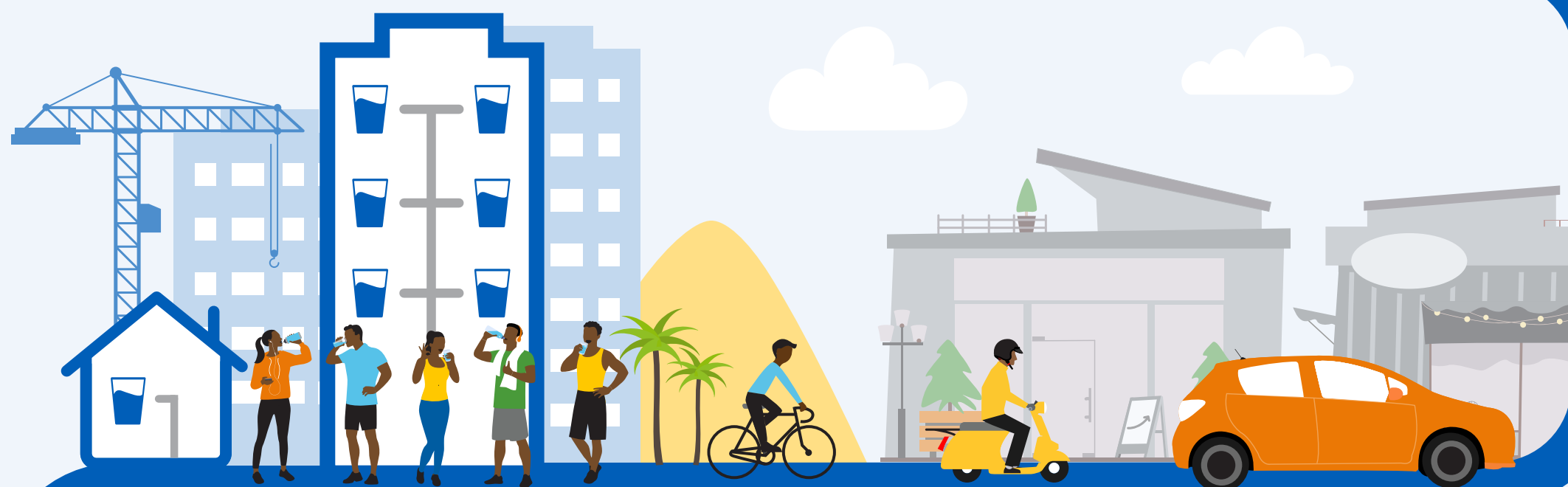
Lubrizol will double its existing CPVC compound capacity at Dahej, Gujarat, and set up a local R&D center. With this investment, Lubrizol becomes the only company in India with end-to-end CPVC capability and well poised to serve the needs of local customers.

### Supporting Transportation, Industrial Customers Across the World with Mumbai India Grease Lab, Turbhe Expansion.

Earlier this year Lubrizol announced the opening of a new grease lab in Navi Mumbai, India, to support the testing and development of calcium sulfonate greases with strong potential in the industrial grease market. Since 2020, the company's Additives business also has introduced more than 35 new blends for transportation and industrial applications localized in India, adding a new storage facility and filtration capabilities at its production site in Turbhe.

### Sustainable, In-Region Innovation.

Lubrizol will continue to innovate sustainable solutions unlocking in-region opportunities for its partners. As a recent example, using detergent bars is a common practice for cleaning dishes and laundry in India. While these bars are economical, they can become soft and lose their usefulness if they remain wet for too long, leading to inconsistent cleaning and significant waste. The Lubrizol Home Care team established a Center of Excellence for laundry bars in Mumbai, part of which helped a global home care leader meet its sustainability goals while streamlining processes.



## Building on 50+ Years of Success in India

Lubrizol's work in India dates back to 1966 when the company initiated in-region manufacturing for chemical additives supporting transportation and industrial markets.

### In 1966, we started our work in India as part of a joint venture with the Indian government in the additives transportation and industrial space.

This joint venture is still in place, now between Lubrizol and the Indian Oil Corporation (IOC), more than 50 years later.

### In 2001, Lubrizol introduced CPVC into the India market, which has represented a significant economic development opportunity for the region.

Today, India is amongst the largest consumers of CPVC, primarily in the form of plumbing pipe and fittings, and growing needs for clean water in all residential and commercial buildings will drive continued growth.

### The company has been steadily growing its employee base in India with roles supporting both regional and global needs.

It expects to enable nearly 4,000 direct and indirect jobs through these new investment projects.

### The company plans to continue to invest in Centers of Excellence capabilities in the years ahead to capitalize on the growth opportunity the region affords.