



## Press Release

FOR IMMEDIATE RELEASE

### **Nye Lubricants, Inc. signs agreement to be acquired by German lubricant manufacturer FUCHS PETROLUB SE.**

[FAIRHAVEN, MA, October 21, 2019—] Nye Lubricants, a leader in the innovation, formulation and manufacture of synthetic lubricants, has signed an agreement to be acquired by the FUCHS Group, the world's largest independent lubricant manufacturer. Since 1844, Nye's greases and oils have enabled breakthrough technologies and added value to thousands of products around the globe. Nye Lubricants will continue to operate out of its Fairhaven, MA location for the foreseeable future.

"Nye's mission is to partner with innovative companies and provide high-performance solutions using its vast technical knowledge, engineering expertise, and state-of-the-art R&D laboratories. Over the last 175 years, Nye has developed more than 1,000 proprietary formulations to solve its customers' toughest engineering challenges in the most demanding end-markets including automotive, medical, aerospace, semiconductor and numerous other industries. Joining forces with FUCHS presents Nye with tremendous resources and expertise to broaden its solutions for an ever-increasing global customer base," says George B. Mock, President & CEO of Nye.

Pending final closing of this acquisition, the FUCHS Group's addition of Nye will expand its specialty lubricants product portfolio to offer engineered solutions across multiple markets, while creating opportunities to serve new high-end, critical applications.

"We are very excited to have Nye join the FUCHS Group. While FUCHS and Nye operate in the same industries, the Nye product offering allows us to capitalize on additional high value-added applications. This furthers FUCHS objective to be able to offer a full lubricant solution into our target markets," says Stefan Fuchs, Chairman of the Executive Board of FUCHS PETROLUB SE.

"Nye brings specific engineering expertise and a design partnership approach to the customer relationship that is unique. We will use this approach and build upon it using our broad market penetration. The acquisition, and the Nye team, will significantly increase our R&D and engineering expertise while using FUCHS' supply chain and market presence to satisfy emerging customer needs," adds Keith Brewer, President & CEO of FUCHS LUBRICANTS CO., USA.

The parties expect that the transaction will close towards the end of 2019.

Nye employs 180 people and generated USD 51 million in global sales in its fiscal year 2018.

In 2018 the FUCHS Group accounted for EUR 2.567 billion sales with staff of 5,446. FUCHS LUBRICANTS CO. (USA) generated sales of EUR 284 million with 420 employees.

**Media Contact:**

George Mock, President & CEO

+1.508.996.6721

[contact@nyelubricants.com](mailto:contact@nyelubricants.com)

The following information is available online:

<https://www.nyelubricants.com>

**About Nye Lubricants**

Nye Lubricants, Inc. is a leader in innovation, formulation and manufacturing of synthetic lubricants. Founded in 1844, Nye services customers in a broad range of industries including the top 25 global automotive parts suppliers, the world's largest aerospace and defense contractors, name-brand appliance and power tool companies, prominent medical device manufacturers, and several leading semiconductor equipment producers.

**About FUCHS**

The FUCHS Group develops, produces and markets high-grade lubricants and related specialties for virtually all industries and areas of application. Formed in Mannheim, Germany in 1931, the group employs around 5,500 people worldwide at 58 operating companies. FUCHS is the world's largest independent lubricant manufacturer. Its most important markets in terms of sales revenues are Western Europe, Asia and North America.