

June 22, 2020

Dear Customer,

We are writing to provide an update on our ongoing actions and activities as we manage through this unprecedented time. Our focus continues to be on the health and safety of our colleagues around the world, maintaining continuity of supply and services for our customers, and ensuring that Lubrizol remains a viable supplier to the lubricant and fuels industry for the long term.

Our team continues to operate under our Pandemic Response Plan including the steps outlined in previous updates. In most cases, employees who can work from home are continuing to do so. We have steadily increased staffing at our Research and Testing laboratories consistent with the need to maintain social distancing and ensure that our employees are working in an environment that minimizes the risk of contagion. These increased staffing levels have enabled our ability to work on product development and approval programs that will support your business.

Lubrizol manufacturing facilities are fully operational and able to produce at normal rates. The exceptions are India and Singapore which are operating at reduced rates consistent with local government mandates. Our facilities in France continue to operate under Force Majeure, however, we have made substantial progress in reestablishing our supply chain. We are now able to supply the majority of our products from our French plants at 100% allocation effective July 1st. We are also pleased to report a return to normal lead times both in North America and Europe for the majority of our products.

Demand for our products decreased significantly in April and May, and we expect reduced demand for June. Despite this, we have chosen to produce at normal production rates in order to increase our inventory and prepare for a potential demand surge in the third quarter. As always, your updated forecasts are essential for managing our supply chain. Your Account Manager will continue to be in regular contact to ascertain your most up to date demand projections.

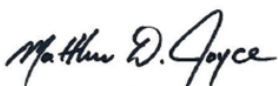
Looking forward, we anticipate the next 12-18 months will continue to pose significant challenges for our industry and our business. Uncertain demand, the need to absorb increased operating costs, using cash to build inventories for reliable supply, and managing volatility of raw material costs are all expected headwinds. Recent relief in raw material costs is expected to be minor and short lived, and we have seen a number of feedstock prices, including base oil, already increase from their low point in April.

In our last letter we outlined the steps we are taking to preserve cash flow; this will continue to be a focus for us as we work to ensure that we remain a reliable and healthy supplier.

It is fully recognized that this is *not* business as usual; your account manager will remain in regular contact as we work together to navigate this most uncertain environment. Please know, Lubrizol remains fully committed to serving you and the needs of your business.

Wishing you, your colleagues, and your families good health.

Regards,

A handwritten signature in black ink that reads "Matthew D. Joyce". The signature is written in a cursive, flowing style.

Matthew D. Joyce
Vice President, Sales and Marketing