



## PRESS RELEASE

### **INNOSPEC REALIGNS BUSINESS TO FOCUS ON KEY REGIONS, MARKETS AND CUSTOMERS**

**Newark, Del. – June 23, 2008** – Innospec Inc. (NASDAQ: IOSP) today announced a further streamlining of its business. Innospec plans to move to an integrated regional model and will now run its growth businesses as one streamlined business operating across three geographical regions – Americas; Europe, Middle East and Africa (EMEA); and Asia-Pacific – and will report its earnings as one Global Specialty Chemicals business rather than separating into the two separate business areas of Fuel Specialties and Active Chemicals. The Octane Additives business will continue to be reported as a separate business.

Paul Jennings, Innospec's President and CEO, said, "The further streamlining into a unified, sales-led global business will enable us to focus on rapidly meeting customers' needs anywhere in the world."

Under the new structure, all Innospec Fuel Specialties and Active Chemicals products and services will be offered within each designated region and market.

"Both the Fuel Specialties and Active Chemicals segments have already been operating on regional models, so the next logical step was to move the whole business onto this regional operating model to build on the success of those segments and to become one business with a simplified and streamlined structure that allows Innospec to focus on driving sales and profitable growth, delivering value to our customers and shareholders," said Mr. Jennings.

#### **About Innospec Inc.**

Innospec Inc. is an international specialty chemicals company with almost 1,000 employees in 23 countries. Innospec manufactures and supplies a wide range of specialty chemicals to markets in the Americas, Europe, the Middle East, Africa and Asia-Pacific. Innospec's Fuel Specialties business specializes in manufacturing and supplying the fuel additives that help improve fuel efficiency, boost engine performance and reduce harmful emissions. Innospec's Active Chemicals business provides effective technology-based solutions for our customers' processes or products focused in the Personal Care; Household, Industrial & Institutional; Fragrance Ingredients; Plastics & Polymers and Pulp & Paper markets. Innospec's Octane Additives business is the world's only producer of tetra ethyl lead.

#### **Forward-Looking Statements**

This press release contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements which address operating performance, events or developments that we expect or anticipate will occur in the future, including, without limitation, all of the Company's guidance for sales, gross margins, net income, growth potential and other measures of financial performance. Although such statements are believed by management to be reasonable when made, caution should be exercised not to place undue reliance on forward-looking statements, which are subject to certain risks, uncertainties and assumptions. If the risks or uncertainties ever materialize or the assumptions prove incorrect, actual results may differ materially from those

expressed or implied by such forward-looking statements and assumptions. Risks, assumptions and uncertainties include, without limitation, changes in the terms of trading with significant customers or gain or loss thereof, our ability to continue to achieve organic growth in our Fuel Specialties and Active Chemicals businesses, our ability to successfully integrate any acquisitions in those business segments, the effects of changing government regulations and economic and market conditions, competition and changes in demand and business and legal risks inherent in non-U.S. activities, including political and economic uncertainty, import and export limitations and market risks related to changes in interest rates and foreign exchange rates, government investigations, material fines or other penalties resulting from the Company's voluntary disclosure to the Office of Foreign Assets Control of the U.S. Department of the Treasury and the SEC and DOJ investigation into the Company's involvement in the United Nations Oil for Food Program, or other regulatory actions and other risks, uncertainties and assumptions identified in the Company's Annual Report on Form 10-K for the year ended December 31, 2007 and those identified in the Company's other reports filed with the Securities and Exchange Commission. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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