

NEWMARKET CORPORATION AND SUBSIDIARIES
SEGMENT RESULTS AND OTHER FINANCIAL INFORMATION

(In millions except per share amounts, unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
	2007	2006	2007	2006
Net sales:				
Petroleum additives	\$ 338.8	\$ 325.0	\$ 646.0	\$ 624.5
All other (a)	5.2	5.1	7.8	7.5
Total	\$ 344.0	\$ 330.1	\$ 653.8	\$ 632.0
Segment operating profit:				
Petroleum additives	\$ 36.5	\$ 27.1	\$ 65.5	\$ 52.8
All other (a)	(3.8)	1.7	(5.0)	1.6
Segment operating profit	32.7	28.8	60.5	54.4
Corporate unallocated expense	(3.3)	(2.8)	(7.2)	(5.8)
Special items (b)	-	7.7	-	7.7
Interest expense	(2.8)	(3.9)	(5.8)	(7.8)
Other income, net	0.7	0.5	1.1	1.2
Income from continuing operations before income taxes	\$ 27.3	\$ 30.3	\$ 48.6	\$ 49.7
Net income:				
Income from continuing operations excluding special items	\$ 17.4	\$ 14.3	\$ 31.5	\$ 27.2
Special items (b)	-	4.9	-	4.9
Discontinued operations (c)	13.5	1.2	15.7	2.0
Net income	\$ 30.9	\$ 20.4	\$ 47.2	\$ 34.1
Basic earnings per share:				
Earnings excluding discontinued operations and special items	\$ 1.01	\$ 0.83	\$ 1.82	\$ 1.58
Special items (b)	\$ -	\$ 0.28	\$ -	\$ 0.29
Discontinued operations (c)	\$ 0.78	\$ 0.07	\$ 0.91	\$ 0.12
Basic earnings per share	\$ 1.79	\$ 1.18	\$ 2.73	\$ 1.99
Diluted earnings per share:				
Income from continuing operations excluding special items	\$ 1.00	\$ 0.82	\$ 1.81	\$ 1.56
Special items (b)	\$ -	\$ 0.28	\$ -	\$ 0.28
Discontinued operations (c)	\$ 0.78	\$ 0.07	\$ 0.90	\$ 0.12
Diluted earnings per share	\$ 1.78	\$ 1.17	\$ 2.71	\$ 1.96

Notes to Segment Results and Other Financial Information

- (a) During the second quarter 2007 and after the settlement of the Arbitration Actions with Innospec Inc. (Arbitration Actions) and the resulting termination of the tetraethyl lead (TEL) marketing agreements with Innospec Inc. (see note c), we determined the continuing operations of our TEL business no longer represented a significant segment. As a result, we have reclassified the continuing results of our TEL business in the "All other" caption above. Also included in the "All other" caption is certain contract manufacturing of Ethyl Corporation. Prior periods have been reclassified.
- (b) The 2006 special items include a \$4.4 million gain (\$2.9 million after tax) for interest on an income tax settlement, as well as a \$3.3 million gain (\$2.0 million after tax) on the sale of property.
- (c) Discontinued operations reflect the settlement of the Arbitration Actions and the resulting termination of the TEL marketing agreements with Innospec Inc. effective April 1, 2007. The gain on the settlement of this business for the second quarter 2007 and six months 2007 was \$21.2 million (\$13.5 million after tax or \$.78 per share). The remaining amounts for the 2007 and 2006 periods represent the after tax earnings of the discontinued business.

NEWMARKET CORPORATION AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
(In thousands except per share amounts, unaudited)

	Three Months Ended June 30		Six Months Ended June 30	
	2007	2006	2007	2006
Net sales	\$ 344,013	\$ 330,066	\$ 653,809	\$ 632,016
Cost of goods sold	268,495	260,365	508,862	498,311
Gross profit	75,518	69,701	144,947	133,705
Selling, general, and administrative expenses	27,046	26,668	53,801	51,466
Research, development, and testing expenses	19,100	17,116	37,911	33,682
Special items income (a)	-	3,250	-	3,250
Operating profit	29,372	29,167	53,235	51,807
Interest and financing expenses	2,827	3,866	5,789	7,772
Other income, net (b)	757	5,046	1,147	5,643
Income from continuing operations before income taxes	27,302	30,347	48,593	49,678
Income tax expense	9,863	11,156	17,129	17,567
Income from continuing operations	17,439	19,191	31,464	32,111
Discontinued operations (c):				
Gain on settlement of discontinued business (net of tax)	13,487	-	13,487	-
Income from operations of discontinued business (net of tax)	-	1,178	2,217	2,030
Net income	\$ 30,926	\$ 20,369	\$ 47,168	\$ 34,141
Basic earnings per share				
Income from continuing operations	\$ 1.01	\$ 1.11	\$ 1.82	\$ 1.87
Discontinued operations (c)	0.78	0.07	0.91	0.12
	\$ 1.79	\$ 1.18	\$ 2.73	\$ 1.99
Diluted earnings per share				
Income from continuing operations	\$ 1.00	\$ 1.10	\$ 1.81	\$ 1.84
Discontinued operations (c)	0.78	0.07	0.90	0.12
	\$ 1.78	\$ 1.17	\$ 2.71	\$ 1.96
Shares used to compute basic earnings per share	17,296	17,232	17,295	17,177
Shares used to compute diluted earnings per share	17,411	17,411	17,411	17,403
Cash dividends declared per share	\$ 0.125	\$ 0.125	\$ 0.250	\$ 0.250

Notes to Consolidated Statements of Income

- (a) The 2006 special item represents a gain on the sale of property. The after tax gain was \$2.0 million.
- (b) Other income, net for both six months 2006 and second quarter 2006 includes a gain of \$4.4 million for interest on an income tax settlement. The after tax gain amounted to \$2.9 million.
- (c) Discontinued operations reflect the settlement of the Arbitration Actions and the resulting termination of the TEL marketing agreements with Innospec Inc. effective April 1, 2007. The gain on the settlement of this business for the second quarter 2007 and six months 2007 was \$21.2 million (\$13.5 million after tax or \$.78 per share). The income from operations for the 2007 and 2006 periods represent the after tax earnings of the discontinued operations. Income from operations before tax amounted to \$3.5 million for the six months 2007, \$1.9 million for the second quarter 2006, and \$3.2 million for the six months 2006.

NEWMARKET CORPORATION AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

(In thousands)

	June 30 2007 (unaudited)	December 31 2006
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 108,365	\$ 60,300
Restricted cash	210	240
Trade and other accounts receivable, less allowance for doubtful accounts (\$865 - 2007; \$835 - 2006)	208,653	198,243
Inventories	179,630	185,581
Deferred income taxes	15,127	12,277
Prepaid expenses	5,271	5,319
Total current assets	517,256	461,960
Property, plant and equipment, at cost	780,788	751,355
Less accumulated depreciation and amortization	605,541	589,241
Net property, plant and equipment	175,247	162,114
Prepaid pension cost	1,305	85
Deferred income taxes	22,104	30,088
Other assets and deferred charges	22,246	38,838
Intangibles, net of amortization	48,631	51,708
Total assets	\$ 786,789	\$ 744,793
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 84,623	\$ 81,623
Accrued expenses	50,904	59,692
Dividends payable	2,162	2,162
Book overdraft	3,060	2,549
Long-term debt, current portion	6,308	691
Income taxes payable	10,392	13,466
Total current liabilities	157,449	160,183
Long-term debt	152,136	152,748
Other noncurrent liabilities	128,925	130,460
Shareholders' equity		
Common stock and paid in capital (without par value) Issued - 17,295,860 in 2007 and 17,289,860 in 2006	88,290	88,263
Accumulated other comprehensive loss	(43,159)	(47,165)
Retained earnings	303,148	260,304
Total liabilities and shareholders' equity	\$ 786,789	\$ 744,793