

Lubrication Engineers Names Roy Banes as New CFO *Pat Kraus Retires After 21 Years with Company*

WICHITA, Kan. (March 8, 2024) – Lubrication Engineers, Inc. is pleased to announce that Roy Banes has joined the company as its new chief financial officer. Following a notable tenure of 21 years as LE’s CFO, Pat Kraus will be retiring in April after working with Roy to ensure a smooth transition.

As a key partner to CEO Eric Borland and a member of the executive leadership team, Roy will oversee all aspects of the company’s financial management.

“Roy brings deep financial experience and a proven track record of achievement,” Eric said. “He will provide insights to navigating LE’s growth trajectory for years to come via delivery of a comprehensive financial strategy to drive sustainable success.”

Prior to joining LE, Roy worked for 14 years at Ball Beverage Packaging North & Central America and Ball Corporation, starting as controller and ending as vice president of finance. He also has experience as regional and plant controller for Amcor, and as a finance manager and senior auditor for Tyson Foods. His breadth of experience in manufacturing organizations will serve him well in his role with Lubrication Engineers.



Roy is a Certified Public Accountant and Chartered Global Management Accountant. He has a Masters in Management and Leadership from Webster University, and a Bachelor of Science in Accounting from University of Central Oklahoma. He joined the Marine Corps after high school, then attended college and served in the Army National Guard for more than 30 years, including combat tours in Iraq and Afghanistan.

About Lubrication Engineers

A leader in lubricants since 1951, Lubrication Engineers is a trusted reliability partner to companies in a variety of industries worldwide. LE creates solutions for tough lubrication challenges, protecting customers’ profits through longer equipment life, extended service intervals, reduced energy use, fewer repairs, and less inventory. It does this with trained consultants, technical expertise, reliability products and services, and a full line of enhanced lubricants manufactured at its plant in Wichita, Kan. LE formulates industrial and automotive lubricants from high-quality base oils and proprietary additives, ensuring they exceed the performance of ordinary oils and greases. From its warehouses in Wichita, Tennessee and California, the company distributes products around the globe. It has distributors in more than 60 countries and operates under an ISO 9001 Certified Quality System.

Media Contact

- Ann Walden, a.walden@le-inc.com, 316-529-6800