



April 14, 2004

## **Ashland Inc. Elects Chambers Vice President and Controller**

COVINGTON, Ky., April 14 /PRNewswire-FirstCall/ -- Ashland Inc. (NYSE: ASH) announced today that Lamar M. Chambers has been elected vice president and controller effective May 1, 2004.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040113/ASHLANDLOGO> )

In his new position, Chambers' responsibilities will include oversight of the company's accounting policies and practices, external and internal financial reporting, and new accounting standards and developments. He will become a member of Ashland's Operating Committee and will report to J. Marvin Quin, senior vice president and chief financial officer. Chambers replaces Kenneth L. Aulen, who is retiring after 24 years of service to the company.

Chambers joined Ashland in 1976. His wide range of responsibilities have included financial analysis and internal auditing for Ashland Inc., Ashland Coal and Ashland Paving And Construction, Inc. (APAC®); assistant controller for APAC; executive assistant to former Ashland Inc. chairman and CEO, John R. Hall, administrative vice president, finance for Ashland Petroleum Company, vice president, finance and controller for Marathon Ashland Petroleum, LLC and senior vice president, finance/administration for APAC. In his most recent position, Chambers served at APAC as regional vice president with oversight responsibility for Texas operations.

Effective May 1, John A. Walker, regional vice president with oversight responsibility for APAC operations in Arkansas, Kansas, Missouri and Oklahoma, will assume added responsibility for APAC's business units in Texas.

Chambers is a native of Marietta, Georgia. He is a certified public accountant and holds a bachelor's degree in business administration from State University of West Georgia and is a graduate of Indiana University's Executive Development Program. He has served as a member of the Board of Directors for the Ashland, Ky. Chamber of Commerce and as an executive board member for the Boy Scouts of America in the Ashland, Ky. area. He has been active in community organizations, including Junior Achievement, Kentucky Educational Television (KET) and Leadership Kentucky. He and his wife, Cynthia, have one daughter.

### About Ashland

Ashland (NYSE: ASH) is a Fortune 500 transportation construction, chemicals and petroleum company providing products, services and customer solutions throughout the world. To learn more about Ashland, visit [www.ashland.com](http://www.ashland.com) .

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: Statements in this press release regarding Ashland's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.