



January 2, 2015

## Ashland reports equity inducement award for new chairman and chief executive officer

January 2, 2015

COVINGTON, Ky. - Ashland Inc. (NYSE: ASH) today reported, as required by New York Stock Exchange rules, an equity inducement award made to William A. Wulfsohn, the company's newly appointed chairman and chief executive officer who formally joined the company on January 1, 2015.

As an inducement for employment, and as previously disclosed by Ashland in a Form 8-K filing with the Securities and Exchange Commission, Wulfsohn received a one-time grant of time-vested restricted stock in the amount of 50,000 shares on January 2, 2015. The grant was made outside of the company's current equity plan - the Amended and Restated 2011 Ashland Inc. Incentive Plan. In the event his employment terminates for reasons other than cause prior to the vesting of these shares, Wulfsohn will be paid in cash an amount equal to the value of the shares on the date of grant. All grants will be subject to the requirements of the company's stock ownership guidelines.

### About Ashland

Ashland Inc. (NYSE: ASH) is a global leader in providing specialty chemical solutions to customers in a wide range of consumer and industrial markets, including architectural coatings, automotive, construction, energy, food and beverage, personal care and pharmaceutical. Through our three commercial units - Ashland Specialty Ingredients, Ashland Performance Materials and Valvoline - we use good chemistry to make great things happen for customers in more than 100 countries. Visit [ashland.com](http://ashland.com) to learn more.

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