



American Chemistry Council recognizes Ashland with a 2020 sustainability leadership award for environmental protection and circularity

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WILMINGTON, Del., June 03, 2020 (GLOBE NEWSWIRE) -- The American Chemistry Council (ACC) has recognized Ashland Global Holdings Inc. (NYSE: ASH) with a sustainability leadership award for environmental protection and circularity. The award was presented during the ACC Annual Meeting held virtually due to the COVID-19 pandemic.

The ACC judging panel, comprised of external sustainability leaders from consumer products, nonprofit and consulting sectors, reviewed and selected the award winners. The panel chose winning initiatives based on a range of factors including the level of innovation the initiative demonstrated, the scope and reach of its impacts and the extent to which it addresses priorities outlined in ACC's Sustainability Principles and the United Nations Sustainable Development Goals.

Ashland's Benecel™ MX modified cellulose won the award for sustainably addressing the growing popularity of plant-based foods and meat alternatives. The innovation brings a firm texture to protein products that are eaten warm like vegetable burgers, meat substitutes and meat hybrid blends. A unique, thermally reversible gelling capability helps products retain moisture for an enjoyable eating experience.

Additionally, Ashland's Benecel™ MX manufacturing site in Belgium decreased the environmental impacts of its operations through initiatives that have helped reduce greenhouse gas (GHG) emissions and conserve water.

"The manufacturing processes for Benecel™ requires a significant amount of steam," said Keith Silverman, senior vice president, global operations, quality and environmental, health and safety, Ashland. "Instead of burning gas to generate steam on-site and adding an environmental burden, Ashland's solvers worked with a neighboring facility that produces a large amount of surplus steam through its waste incinerator processes to create a steam network that has resulted in reduction of burned gas and fewer emissions to the environment."

Overall, the project will provide a GHG reduction equivalent to the energy from 50 windmills, helping Ashland meet one of the company's 2020 environmental goals, a 10 percent GHG emissions reduction.

The Ashland facility also generates wastewater with high salt content, which must undergo on-site biological treatment before being released into the local river. Ashland set an agreement with an adjacent site to receive their rainwater and water drainage and added these new water sources to its on-site rainwater collection points to help treat salty wastewater streams. The amount of water sourced this way is estimated at 64,000 cubic meters per year, equivalent to 26 Olympic-sized swimming pools.

"The chemical industry plays a critical role in addressing and solving global sustainability challenges being faced by society," said Chris Jahn, president and chief executive officer, the American Chemistry Council. "ACC is proud to recognize Ashland with the 2020 Sustainability Leadership award for their work to advance solutions to feed a growing global population, while also implementing innovative manufacturing processes that embrace circular practices."

"Sustainability provides opportunities for growth while underscoring the responsibility to change," said Guillermo Novo, chairman and chief executive officer, Ashland. "At Ashland, our solvers rethink chemistry to innovate and solve complex challenges for customers with a conscious and proactive mindset for the planet. It is business imperative, and the right thing to do."

More information about Benecel™ MX can be found here: www.ashland.com/benecelmx

Information about Ashland's sustainability initiatives can be found here: www.ashland.com/sustainability

About the American Chemistry Council

The American Chemistry Council (ACC) represents a diverse set of companies engaged in the business of chemistry. An innovative, \$553 billion enterprise, we work to solve some of the biggest challenges facing our nation and our world. Our mission is to deliver value to our members through advocacy, using best-in-class member engagement, political advocacy, communications and scientific research. We are committed to fostering progress in our economy, environment and society. For more information visit www.americanchemistry.com

About Ashland

Ashland Global Holdings Inc. (NYSE: ASH) is a premier global specialty materials company serving customers in a wide range of consumer and industrial markets, including adhesives, architectural coatings, automotive, construction, energy, food and beverage, nutraceuticals, personal care and pharmaceutical. At Ashland, we are approximately 4,600 passionate, tenacious solvers – from renowned scientists and research chemists to talented engineers and plant operators – who thrive on developing practical, innovative and elegant solutions to complex problems for customers in more than 100 countries. Visit www.ashland.com to learn more.

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