



Ashland completes sale of Section 1 Hercules Redevelopment Plan for land located in Sayreville, NJ to Parlin Section 1 Urban Renewal, LLC for \$40 million

June 22, 2022

Ashland proceeds will fund environmental trust

WILMINGTON, Del., June 22, 2022 (GLOBE NEWSWIRE) -- Ashland Global Holdings Inc. (NYSE: ASH) today announced it has completed the sale of Section 1 of the Hercules Redevelopment Plan, approximately 77.8 acres of land located in Sayreville, NJ, to Parlin Section 1 Urban Renewal, LLC, an affiliate of Trammell Crow Company, in a transaction valued at \$40 million with net proceeds estimated at \$38.5 million.

Previously, Ashland communicated that it would sell unutilized land to fund an environmental trust.

"We are executing our plan to sell valuable land that is not being utilized by the company and placing the proceeds in an environmental trust," said Guillermo Novo, chair and chief executive officer, Ashland. "Funding our environmental trust is a clear example of our environment, social and governance (ESG) commitment that is an integral part of our core values and strategy."

About Ashland

Ashland Global Holdings Inc. (NYSE: ASH) is a global additives and specialty ingredients company with a conscious and proactive mindset for sustainability. The company serves customers in a wide range of consumer and industrial markets, including architectural coatings, automotive, construction, energy, food and beverage, nutraceuticals, personal care and pharmaceutical. Approximately 3,800 passionate, tenacious solvers – from renowned scientists and research chemists to talented engineers and plant operators – thrive on developing practical, innovative and elegant solutions to complex problems for customers in more than 100 countries. Visit Ashland [ashland.com](https://www.ashland.com) and [ashland.com/sustainability](https://www.ashland.com/sustainability) to learn more.

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Attachment

- [Ashland completes sale of land FNL 20220622](#)