



## **Ashland completes sale of land located in Ajax, Canada to Sunray Group of Hotels Inc, for CAD \$12.25 million**

August 9, 2022

### **Ashland proceeds will fund environmental trust**

WILMINGTON, Del., Aug. 08, 2022 (GLOBE NEWSWIRE) -- Ashland, Inc. (NYSE: ASH) today announced it has completed the sale of approximately six acres of land located in Ajax, Canada to Sunray Group of Hotels Inc., a leading real estate developer with a significant portfolio across Canada, in a transaction of (CAD) \$12.25 million, with net proceeds of (CAD) \$9.2 million.

As previously communicated, Ashland is selling unutilized land to fund the newly established environmental trust.

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

### **About Ashland**

Ashland, 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 at [ashland.com](http://ashland.com) and [ashland.com/sustainability](http://ashland.com/sustainability) to learn more.

<sup>TM</sup> Trademark, Ashland or its subsidiaries, registered in various countries.

### **FOR FURTHER INFORMATION:**

#### **Investor Relations:**

Seth A. Mrozek  
+1 (302) 594-5010  
[samrozek@ashland.com](mailto:samrozek@ashland.com)

#### **Media Relations:**

Carolmarie C. Brown  
+1 (302) 995-3158  
[ccbrown@ashland.com](mailto:ccbrown@ashland.com)

### **Attachment**

- [Ashland completes sale of land in Canada Final 20220808](#)