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## Ashland Inc. Adds Chief Growth Officer; Moves Walter Solomon to Position

COVINGTON, Ky., Aug. 10 /PRNewswire-FirstCall/ -- Seeking opportunities presented by its transition into a new era, Ashland Inc. (NYSE: ASH) today announced the creation of a significant, new management position, chief growth officer, and the promotion of one of its executives, Walter H. Solomon, to serve in the role. Solomon will report to James J. O'Brien, Ashland Inc. chairman and chief executive officer.

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

The new position is designed to drive the company's growth agenda following Ashland's exit from petroleum refining and marketing, an era that closed with the divestiture of its stake in Marathon Ashland Petroleum (MAP) just one month ago.

"We are focused on creating an exciting new future for Ashland in the diversified chemicals industry. Our chief growth officer will lead our development of a strategic roadmap for long-term growth as we apply the resources generated from the MAP transaction," said O'Brien.

"Walter Solomon has a diversified record of more than 20 years in successfully launching innovative products and growing new businesses, the past several years with Valvoline in our Chemical Sector. His experience, skills and leadership will bring outstanding benefits to Ashland in this critical new assignment," O'Brien added.

"Very few companies of Ashland's size are presented with both the opportunity and financial resources to transform their business. I'm delighted to play a key role in this transformation," Solomon said.

Solomon joined Ashland in 2002 as senior vice president and general manager of the Valvoline division's DIY (do-it-yourself) retail business group, with additional responsibilities for Valvoline's brand management. In that short period he helped increase Valvoline's premium motor oil business by 27 percent. Also spurring growth, Solomon initiated creative marketing programs with industry giants Disney, ESPN, eBay and Evernham Motorsports, and recently oversaw creation of Ashland's newest brand, AroMetrics™ -- Valvoline's successful entry into the automotive fragrance market.

Prior to Ashland, Solomon served 10 years in brand management with Procter & Gamble's hair care and juice drink businesses. He also spent 10 years leading multiple privately-funded start-up companies in the healthcare and software industries. He received his bachelor's degree in commerce from the University of Virginia in 1982.

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

SOURCE Ashland Inc.

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(ASH)

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ST: Kentucky, Ohio, Georgia

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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.