



## **Ashland Inc. Board Declares Regular Quarterly Dividend**

COVINGTON, Ky., July 20 /PRNewswire-FirstCall/ -- The board of directors of Ashland Inc. (NYSE: ASH) today declared the regular quarterly cash dividend of 27.5 cents per share on the company's common stock (listed on the New York and Chicago stock exchanges), equivalent to an annual dividend of \$1.10 per share.

This dividend will be payable on September 15, 2006, to shareholders of record at the close of business on August 21, 2006. As of June 30, 2006, there were 71,093,609 shares outstanding.

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 [www.ashland.com](http://www.ashland.com).

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