



January 7, 2004

## **Higdem Named President, Ashland Paving and Construction, Inc.**

COVINGTON, Ky., Jan. 7 /PRNewswire-FirstCall/ -- Garry M. Higdem, P.E., formerly with Granite Construction (Watsonville, Calif.), has been named to succeed David J. D'Antoni as president of Ashland Paving And Construction, Inc., the parent corporation of the APAC group of companies, the nation's premier transportation construction enterprise. The announcement was made by James J. O'Brien, chairman and chief executive officer of Ashland Inc. (NYSE: ASH), APAC's parent company.

Higdem, who will report to O'Brien, will hold the title of senior vice president, Ashland Inc., as well as president, Ashland Paving And Construction, Inc. The appointment is effective Monday, Jan. 12, 2004.

Since 1996 Higdem has served as vice president of Granite's Heavy Construction Division, a nationwide operation that constructs large public and private projects including highways, bridges, dams, airports, rapid-transit systems and other complex infrastructure. In that role he was instrumental in growing the division's annual revenues from \$180 million to more than \$700 million. Many of the projects built during Higdem's tenure with Granite were priced at \$50 million or more and increasingly used the design-build delivery method, a scope of work that represents a growth strategy and expanded opportunities for APAC's business.

"Garry brings a track record of successful project management in all regions of the country, a strong sign of his equal abilities to build effective relationships and efficient work processes as well as physical infrastructure," O'Brien said. "Ashland and APAC are extremely excited to welcome him to our team. With his background in large projects as well as branch operations, Garry will guide our strategy to leverage APAC's strong construction capabilities in the Southeast no matter what size the project."

Higdem joins Ashland with 30 years of diverse construction experience, including 23 years at Granite. His group's recent work has included the \$1.4 billion I-15 highway reconstruction project in Salt Lake City, the \$600 million Las Vegas monorail, the \$108 million St. John's River bridge in Sanford, Fla., and a \$73 million I-85 project in Durham, N.C.

A 1975 graduate of North Dakota State University, Higdem earned a degree in civil engineering. A native of northwestern Minnesota, he is married and has two daughters.

D'Antoni steps down as president of APAC, a role he added last July, but continues with duties he has held since November 2001 as group operating officer and senior vice president of Ashland.

"Dave's contributions during a very challenging environment have strengthened APAC's internal processes and prepared us to better leverage our assets to compete and win," O'Brien said. "We have set the direction and are building momentum, and I'm confident that Garry Higdem now adds the right additional experience and abilities to enable APAC to produce the top-quartile performance that we demand from each of Ashland's business groups."

As the nation's premier transportation construction enterprise, the APAC group of companies operates in 14 Southern and Midwestern states. APAC's assets consist of 96 aggregate production facilities, including 35 permanent operating quarry locations; 65 ready-mix concrete plants; 239 hot-mix asphalt plants; and more than 15,000 pieces of mobile equipment. The APAC companies are wholly owned subsidiaries of Ashland Inc.

Ashland Inc. (NYSE: ASH) is a Fortune 500 transportation construction, chemical and energy company providing products, services, and customer solutions throughout the world. Through the dedication of our employees, we are "The Who In How Things Work™." Find us at [www.ashland.com](http://www.ashland.com).

™Trademark, Ashland Inc.

SOURCE Ashland Paving And Construction, Inc.

"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995: 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.