



Ashland Inc. Holds Annual Shareholders Meeting

COVINGTON, Ky., Jan. 26 /PRNewswire-FirstCall/ -- Shareholders of Ashland Inc. (NYSE: ASH) met today in Covington, Ky., to take action on three items of business at the company's annual shareholders meeting.

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

The election of three directors was approved by the shareholders. Re-elected to the Ashland Inc. board are: Roger W. Hale, Patrick F. Noonan and George A. Schaefer Jr. All three were elected to serve a three-year term until the 2009 annual meeting.

The shareholders also ratified Ernst & Young as independent auditors for the company's current fiscal year and approved the 2006 Ashland Inc. Incentive Plan.

In brief comments to shareholders in attendance, James J. O'Brien, Ashland Inc. chairman and chief executive officer, discussed the company's fiscal 2005 performance as well as progress-to-date in fiscal 2006. "Last year was a transforming year, ending our 81-year involvement in oil refining," he said. "In 2006 we must focus on execution and implementation of the plans we've developed. We are off to a good start."

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.

SOURCE Ashland Inc.

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CO: Ashland Inc.

ST: Kentucky

IN: OIL CHM TRN CST

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