



Ashland Inc. Elevates Shannon and Toohey to Vice Presidents

COVINGTON, Ky., Jan 27, 2006 /PRNewswire-FirstCall via COMTEX News Network/ -- Ashland Inc. (NYSE: ASH) today announced that its board of directors has elected Michael J. Shannon a vice president of the company and Michael J. Toohey vice president of government relations for Ashland. Shannon also retains his responsibilities as executive vice president for Ashland's Chemical Sector global supply chain, a position he has held since Aug. 1, 2005. Previously, Toohey was director of government relations.

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

Shannon's promotion recognizes the importance of Ashland's ongoing efforts to create a common, global supply chain across all three of its Chemical Sector divisions: Ashland Specialty Chemical, Ashland Distribution and Valvoline. Shannon continues as a member of the Chemical Sector Operating Committee, the governing body of Ashland's chemical businesses.

Shannon's career at Ashland has been marked by sustained growth in his responsibilities. He joined Ashland in 1984 as a process engineer with Ashland Specialty Chemical's Composite Polymers plant in Philadelphia, Pa. He was promoted to assistant manufacturing manager for the business in 1987. He then served in planning and development, and purchasing. He returned to Composite Polymers as international technical manager. He later served in various business development roles prior to assuming the position of business manager for the base resin distribution unit and then manufacturing director. In 2000, Shannon was promoted to vice president and general manager of Ashland's former petrochemical business and vice president of the company's Engineering Department. He was promoted to senior vice president of Performance Materials (formerly Thermoset Resins) in August 2002.

Toohey joined Ashland in 1989 as senior Washington representative. In 1992, he left Ashland to serve as assistant secretary for governmental affairs for the U.S. Department of Transportation. He rejoined Ashland's Washington office in 1993 as associate director of government relations and was promoted to director of government relations in 1995.

Previously, Toohey spent 14 years in staff positions in the U.S. House of Representatives, including serving as the Republican staff director for the Committee on Public Works and Transportation from 1982 until 1989 and the Committee on Merchant Marine and Fisheries from 1980 until 1982. Prior to that, he was a staff officer and assistant to the director of Environmental Programs for Civil Works for the chief of the U.S. Army Corps of Engineers.

Shannon, a native of West Chester, Pa., earned a bachelor's degree in chemical engineering from the University of Pennsylvania and a master's degree in business administration from Temple University. He also is a graduate of the executive development programs at Harvard Business School and Indiana University.

Toohey, originally from Helena, Mont., earned a bachelor's degree in forestry from the University of California at Berkeley.

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.

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