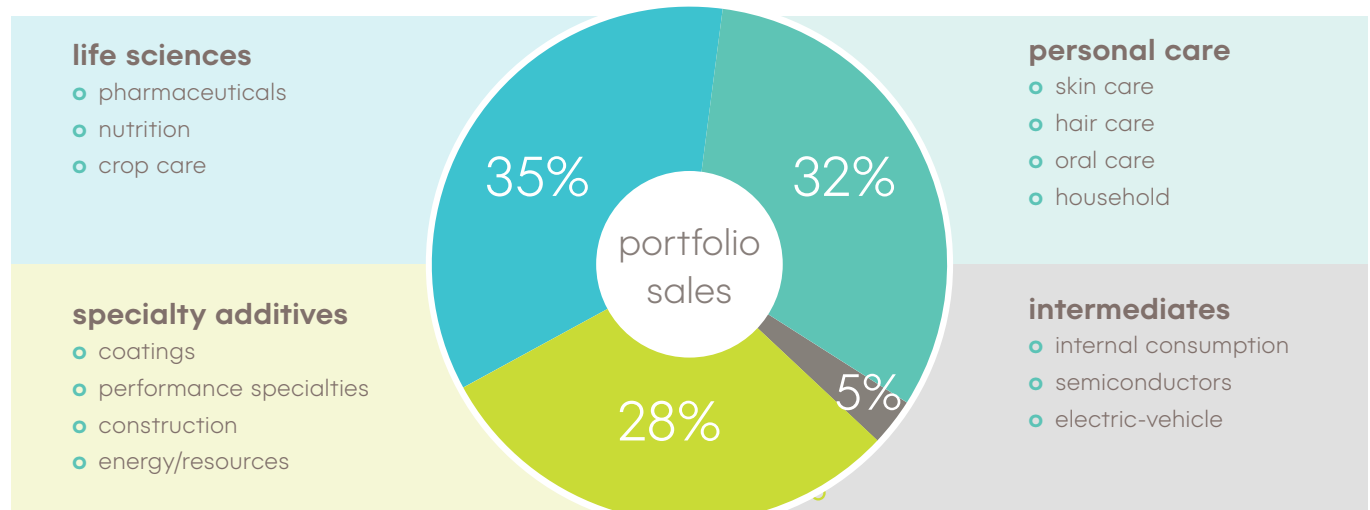


focused portfolio

a focused portfolio built around markets where Ashland has differentiated positions

concentrated in specialty ingredients and additives that matter — serving high-quality, essential end markets with strong fundamentals and attractive returns

~80% of Ashland's portfolio is in pharma, personal care and coatings¹



¹ Based on adjusted sales and management estimates. See the most recent Annual Report on Form 10-K for definitions and reconciliations.

focused where we have competitive advantages

pharma

- leading position in high-purity oral solid dose excipients
- building injectables and new drug-delivery offerings
- API manufacturing consumables

personal care

- industry-leading oral, hair and skin care ingredients
- strong natural and nature-derived products
- leading the ESG transition

coatings

- leading product offering in rheology
- expanding beyond rheology
- well-positioned in architectural; growing in industrial

sustainably shaping and growing the portfolio

execute

globalize

innovate

invest

