



## **Ashland Inc. Named as One of the 'World's Most Ethical Companies' in 2010**

### **--Award Recognizes Exceptional Ethical Leadership Actively Upheld within Various Industries -- Thousands of Companies Evaluated for 2010 Rankings**

COVINGTON, Ky., March 22, 2010 /PRNewswire via COMTEX News Network/ -- Ashland Inc. (NYSE: ASH), a global specialty chemicals company, has been recognized by the Ethisphere Institute as one of the World's Most Ethical (WME) Companies for 2010. Out of a record number of nominations for the award, Ashland secured a spot on the list by adhering to upright business practices and implementing initiatives that are foundational to the company's success, benefit the community, and raise the bar for ethical standards within its industry.

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

"I am gratified that our commitment to operate Ashland on a solid ethical foundation has been recognized with a place on the 2010 World's Most Ethical Companies list," said James J. O'Brien, chairman and chief executive officer. "We believe the strength of a company starts with a deep commitment to ethics from the top and is sustained with unwavering dedication to these same high standards from employees at every level."

This is the fourth year Ethisphere, a think-tank dedicated to the creation, advancement and sharing of best practices in business ethics, corporate social responsibility, anti-corruption and sustainability, has published the WME rankings, which appear in Ethisphere Magazine's Q1 issue.

Through in-depth research and a multi-step analysis, Ethisphere reviewed thousands of nominations from companies in over 100 countries and 36 industries in order to determine the winners.

A sampling of other winners includes Aflac, American Express, Campbell Soup, Ford Motor Company, General Electric, Google, L'Oreal, Nike, PepsiCo, Starbucks, T-Mobile USA, UPS, Whole Foods Market and Xerox.

"Ashland's promotion of a sound ethical environment shines within its industry and shows a clear understanding that operating under the highest standards for business behavior goes beyond goodwill and lip-service and is intimately linked to performance and profitability," said Alex Brigham, executive director of the Ethisphere Institute. "This year's World's Most Ethical Companies award was more competitive than ever, because companies realize that making ethics a priority is critical amidst a tough economic environment."

Brigham added, "Compliance or ethics failures add up to more than fees, fines and penalties. The leadership distraction and turnover, forced alteration of a working profit model and heightened scrutiny that result show: good ethics means better business."

The methodology for the WME ranking includes reviewing codes of ethics, litigation and regulatory infraction histories; evaluating the investment in innovation and sustainable business practices; looking at activities designed to improve corporate citizenship; and studying nominations from senior executives, industry peers, suppliers and customers.

Read about the methodology and view the complete list of the 2010 World's Most Ethical Companies at <http://ethisphere.com/wme-2010>.

#### **About Ashland Inc.**

Ashland Inc. (NYSE: ASH) provides specialty chemical products, services and solutions for many of the world's most essential industries. Serving customers in more than 100 countries, it operates through five commercial units: Ashland Aqualon Functional Ingredients, Ashland Hercules Water Technologies, Ashland Performance Materials, Ashland Consumer Markets (Valvoline) and Ashland Distribution. To learn more about Ashland, visit [www.ashland.com](http://www.ashland.com).

#### **About Ethisphere Institute**

The research-based Ethisphere Institute is a leading international think tank dedicated to the creation, advancement and sharing of best practices in business ethics, corporate social responsibility, anti corruption and sustainability. The Institute's associated membership group, the Ethisphere Council, is a forum for business ethics that includes over 200 leading

corporations, universities and institutions. The Ethisphere Council is dedicated to the development and advancement of individuals on its membership council through increased efficiency, innovation, tools, mentoring, advice, and unique career opportunities. Ethisphere magazine, which publishes the globally recognized World's Most Ethical Companies Ranking(TM), is the quarterly publication of the Institute. More information on the Ethisphere Institute, including ranking projects and membership, can be found at [www.ethisphere.com](http://www.ethisphere.com).

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