



January 21, 2004

## **Ashland Inc. to Webcast Quarterly Conference Call**

COVINGTON, Ky., Jan. 21 /PRNewswire-FirstCall/ -- Ashland Inc. (NYSE: ASH) today announced that on Monday, January 26, 2004, at 11:00 a.m. (EST), it will provide a live audio webcast of its quarterly conference call with securities analysts. The call will cover results for the quarter ended December 31, the first quarter of Ashland's 2004 fiscal year. The company added that first- quarter results will be issued at 8:00 a.m. (EST) on January 26.

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

The call will be hosted by William E. Henderson, III, director of investor relations. Participants will include J. Marvin Quin, senior vice president and chief financial officer; Gary R. Heminger, president, Marathon Ashland Petroleum LLC (MAP); and Garry L. Peiffer, senior vice president of finance and information technology, MAP. Also on the call will be William A. Thompson, Ashland's director of financial reporting.

The webcast will be accessible through Ashland's Investor Relations website, [www.ashland.com/investors](http://www.ashland.com/investors) . Following the live event, an archived version of the webcast will be available on the Ashland website for 12 months. Minimum requirements to listen to the webcast include the free Windows MediaPlayer software and a 28.8 Kbps connection to the Internet.

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) .

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"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.