



Ashland Inc. Names Heitman Vice President and Controller

COVINGTON, Ky., Nov 10, 2008 /PRNewswire-FirstCall via COMTEX News Network/ -- Ashland Inc. (NYSE: ASH) announced that J. William Heitman has been named vice president effective today, and it is expected that he will be elected controller, effective Dec. 1.

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

Heitman's responsibilities include oversight of the company's accounting policies and practices, external and internal financial reporting, and new accounting standards and developments. He will report to Lamar M. Chambers, senior vice president and chief financial officer. Heitman succeeds Chambers in the role, following Chambers' promotion to his current position in May.

Since 2004, Heitman has served as controller for the \$9 billion North American Tire operations of Goodyear Tire & Rubber Co. He joined Goodyear after three years of experience in the chemical industry at Ferro Corp., where he served as vice president of finance and interim chief financial officer. Earlier he spent 25 years in a variety of financial positions with several companies, including 16 years with TRW.

A certified public accountant, Heitman earned both a bachelor's degree in business administration and an MBA in finance from Pittsburg State University, Pittsburg, Kan.

Ashland Inc. (NYSE: ASH), a diversified, global chemical company, provides quality products, services and solutions to customers in more than 100 countries. A FORTUNE 500 company, it operates through four divisions: Ashland Performance Materials, Ashland Distribution, Valvoline and Ashland Water Technologies. To learn more about Ashland, visit www.ashland.com.

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