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**FOR IMMEDIATE RELEASE**

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**Ashland begins in-country production of polyester resins and gelcoats in India**

BARENDRECHT, Netherlands – Composite manufacturers in India and neighboring countries have a new locally-produced source of high-performance resins and gelcoats. Ashland Performance Materials, a commercial unit of Ashland Inc. (NYSE: ASH), announced it has commenced production and customer deliveries in India and surrounding areas.

The in-country production of Ashland's Aropol<sup>®</sup> polyester resins and Maxguard<sup>®</sup> and Enguard<sup>®</sup> gelcoats is part of the previously announced manufacturing and marketing relationship between Ashland India Private Limited (AIPL), a subsidiary of Ashland Inc., and Natural Petrochemicals Private Limited (NPPL) of Gujarat.

"This is a major step in keeping with our strong commitment to serve the growing Indian market with a local infrastructure and a broad portfolio of high-quality brands supported by our global organization," said Bharat Chhabria, country manager (India), Ashland Performance Materials. "With local production, a strong team of local technical representatives, and a countrywide distribution network, we are well positioned to meet the needs of composites manufacturers not only in India, but also for customers throughout the region."

"India continues to offer Ashland significant growth opportunities," said Peter Rijnveldshoek, president, Ashland Performance Materials. "Our local team, together with NPPL, has the full support and resources of the entire global Ashland organization to continue to build our presence and capabilities in the region. With our global manufacturing presence, our customers can depend on our products to have the same

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high quality and performance wherever they are needed.”

Ashland India Private Limited is headquartered in Mumbai and focuses on Ashland’s Performance Materials businesses. Leadership of Ashland Performance Materials’ activities in India is managed through its European operations, with local business management in India. Ashland has a long history in India by participating in two Indian joint ventures: Chembond Ashland Water Technologies Ltd. and Valvoline Cummins Ltd. For more information on the availability of Ashland Performance Materials’ products and services in India please send an e-mail to [india@ashland.com](mailto:india@ashland.com).

Ashland Performance Materials is the global leader in unsaturated polyester resins and epoxy vinyl ester resins. In addition, it provides customers with leading technologies in gelcoats, pressure-sensitive and structural adhesives, and metal casting consumables and design services.

Ashland Inc. (NYSE: ASH) provides specialty chemical products, services and solutions for many of the world’s most essential needs and 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).

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