



Ashland Inc. Board Doubles Quarterly Dividend; Reflects Solid Financial Position and Confidence in Cash Generation

COVINGTON, Ky., May 19, 2010 /PRNewswire via COMTEX News Network/ -- The board of directors of Ashland Inc. (NYSE: ASH) today declared a quarterly cash dividend of 15 cents per share on the company's common stock, double the previous quarterly dividend rate and equivalent to an annual dividend of 60 cents per share.

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

Commenting on the dividend increase, Ashland Chairman and Chief Executive Officer James J. O'Brien said, "We have made excellent progress during the past 18 months in integrating the Hercules acquisition, paying down our debt, creating operating leverage and executing on our business strategies. This performance has put Ashland in a solid cash position today, and the dividend increase demonstrates the board's desire to further share this success with shareholders in a tangible way, as well as its confidence in our ongoing ability to generate cash and deliver results."

The dividend is payable June 15, 2010, to shareholders of record at the close of business on June 2, 2010. As of March 31, 2010, there were 78,502,620 shares of Ashland common stock outstanding.

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.

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