



Ashland Inc. Announces Retirement of CFO Marvin Quin

COVINGTON, Ky., March 28 /PRNewswire-FirstCall/ -- Ashland Inc. (NYSE: ASH) today announced that J. Marvin Quin, senior vice president and chief financial officer, will retire after 36 years of service, effective May 31.

Lamar M. Chambers, currently vice president and controller, will be elected to serve as chief financial officer, effective June 1, when the board of directors meets in May.

"Marvin has served as Ashland's CFO for 16 years and has had a significant leadership role during a period of great change for our company," said James J. O'Brien, chairman and chief executive officer. "His insight, judgment and dedication were of great value to the company and to me personally, and we have a deep appreciation for his many and varied contributions."

Quin joined Ashland in Ashland, Ky., in 1972. He transferred to the Ashland Chemical division in Dublin, Ohio, in 1975 and rose to administrative vice president of Ashland Chemical in 1981. Two years later, he was elected treasurer of Ashland and relocated back to its Kentucky headquarters. In 1992, he was elected senior vice president and chief financial officer. He chairs the board of the Cincinnati Symphony Orchestra, Cincinnati, Ohio. In the past, he has served on the boards of Arch Coal, Marathon Ashland Petroleum LLC and Kentucky Electric Steel.

A native of Vicksburg, Miss., Quin earned a bachelor's degree from the University of Mississippi in 1969 and a Master of Business Administration from the University of Virginia in 1972.

Ashland Inc., 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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