



Ashland Inc. Announces Retirement of David Hausrath; Names Peter Ganz Senior Vice President and General Counsel

COVINGTON, Ky. - Ashland Inc. (NYSE: ASH) today announced that David L. Hausrath, 59, senior vice president and general counsel, will retire effective Dec. 1, 2011, after more than 30 years of service. Hausrath will remain a senior vice president of Ashland and a member of the company's Executive Committee until his retirement.



David Hausrath

Succeeding Hausrath is Peter J. Ganz, 49, who was elected senior vice president and general counsel by the board of directors at its meeting today. Ganz will also serve as a member of Ashland's Executive Committee and report to Ashland Chairman and Chief Executive Officer James J. O'Brien.

Commenting on the changes, O'Brien said, "During David's 12 years as general counsel and a member of the Executive Committee, we worked together on the transformation of Ashland from a diversified energy and chemical company into a global leader in specialty chemicals. David's keen insights, legal expertise and wise counsel have been invaluable during this period of significant change, and I appreciate the contributions he has made to Ashland."

O'Brien continued, "Peter possesses significant corporate experience, including within the specialty chemical business, and his strong capabilities mesh well with Ashland's needs. We're pleased he's joining the Ashland team and look forward to working with him as we continue to build Ashland as a high-performing global specialty chemical company."

Ganz most recently was a partner with the law firm Sedgwick LLP in Newark, N.J. From 2005 to 2010, he served as executive vice president, general counsel and secretary of Foster Wheeler AG, a global engineering, construction and project-management contractor and power-equipment supplier. Previously, he was senior vice president, general counsel and secretary of G-I Holdings Inc. (formerly GAF Corp.) and of its affiliate, International Specialty Products Inc., in Wayne, N.J., culminating a 10-year career with the GAF group of companies, where he worked in a number of positions of increasing responsibility. Earlier in his career, Ganz practiced litigation with law firms McCarter & English in Newark, N.J., and Kramer, Levin, Nessen, Kamin & Frankel in New York, N.Y. He began his legal career serving a federal judicial clerkship with the Hon. Anne E. Thompson in the U.S. District Court for the District of New Jersey.

A native of Charlotte, N.C., Ganz earned his bachelor of arts degree from Duke University in 1984. In 1987, he received his J.D. degree from Harvard Law School. He is a member of the New York and New Jersey state bar associations and the American Corporate Counsel Association.

Hausrath joined Ashland's Law Department in 1980 as an attorney. He was named a vice president in 1998 and general counsel in 1999. In 2004, he was elected a senior vice president. He has served on the Executive Committee since 1999.

The Waynesboro, Va., native holds a B.S. in electrical engineering from Virginia Tech. He subsequently earned his J.D. degree from the University of Richmond Law School. Before joining Ashland, he served as a law clerk for the Virginia Supreme Court.

Hausrath is a member of the American Corporate Counsel Association, American Bar Association, Kentucky Bar Association and the Virginia State Bar. He also is a member of the board of directors of the Taft Museum of Art in Cincinnati, Ohio; the board of advisors of the Salmon P. Chase College of Law at Northern Kentucky University in Highland Heights, Ky.; and the History Advisory Board at the Cincinnati Museum Center.



Peter Ganz

In more than 100 countries, the people of Ashland Inc. (NYSE: ASH) provide the specialty chemicals, technologies and insights to help customers create new and improved products for today and sustainable solutions for tomorrow. Our chemistry is at work every day in a wide variety of markets and applications, including architectural coatings, automotive, construction, energy, personal care, pharmaceutical, tissue and towel, and water treatment. Visit www.ashland.com to see the innovations we offer through our four commercial units - Ashland Aqualon Functional Ingredients, Ashland Hercules Water Technologies, Ashland

Performance Materials and Ashland Consumer Markets (Valvoline).

Source: Ashland Inc.

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