



Ashland Inc. completes previously announced transfer of a portion of its North American middle market commercial assets within its Water Technologies business to Rochester Midland Corporation

FOR IMMEDIATE RELEASE

April 30, 2012

COVINGTON, Ky. - Ashland Inc. (NYSE: ASH) today said that its subsidiary, Hercules Incorporated, conducting business as Ashland Water Technologies, has completed the previously announced transfer of a portion of its middle market commercial business assets to Rochester Midland Corporation (RMC). The business to be transferred includes roughly 5,000 customer locations, with total annualized revenues of approximately \$15 million. Financial terms of the transaction were not disclosed.

Under the agreement, RMC has the right to make and sell Ashland water treatment products into the North American commercial market. Going forward, Ashland and RMC will work together to provide high-quality, innovative products and services to this market.

About Ashland Water Technologies

Ashland Water Technologies is a leading global producer of papermaking chemicals and a leading specialty chemicals supplier to the pulp, paper, commercial and institutional, food and beverage, chemical processing, mining and municipal markets. Its process, utility and functional chemistries are used to improve operational efficiencies, enhance product quality, protect plant assets and help ensure environmental compliance.

About Ashland Inc.

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, food and beverage, personal care, pharmaceutical, tissue and towel, and water treatment. Visit ashland.com to see the innovations we offer through our four commercial units - Ashland Specialty Ingredients, Ashland Water Technologies, Ashland Performance Materials and Ashland Consumer Markets.

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