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## **Ashland Inc. funds 50 scholarships at Nanjing University of Technology**

SHANGHAI, China – To help foster educational and technical excellence within the student population of Nanjing University of Technology, Ashland Inc. (NYSE: ASH), a leading global specialty chemicals company, has agreed to fund 50 general student scholarships. The agreement was signed during a ceremony held Wednesday, Jan. 6, 2010, at the university.

Under the agreement Ashland will fund the scholarships and also provide internship opportunities for many students at the university. “We are very pleased to partner with Nanjing University of Technology to further advance academic achievements, innovation and entrepreneurship among their students. We are looking forward to attracting the university’s top graduates to join our business expansion in China,” said Baochang Zhang, commercial director, Ashland Performance Materials, Asia Pacific on behalf of Ashland’s regional leadership team. Also attending the signing ceremony were Nandu Dhekne, vice president, Ashland Aqualon Functional Ingredients, Asia Pacific; Jun Der Chiang, human resources director, Ashland Asia Pacific; and Helen Pei, communications manager, Ashland Asia Pacific.

The scholarships will be awarded to students enrolled in schools of petrochemistry, resource, environment, bioengineering or materials science. Three levels of scholarships are being made available to students. Ten first-level scholarships will be awarded at RMB 4,000 each. The second level of RMB 2,000 will be awarded to 10 students, and 20 students will receive the third level RMB 1,000 award. In addition to these scholarships, 10 undergraduate students will receive RMB 2,000 for excellence in innovation, entrepreneurship and employment.

Ashland has been actively supporting education efforts in the region. It has recently renewed its scholarship program at East China University of Science & Technology in Shanghai for the fourth year. Ashland currently operates 11 manufacturing facilities and employs approximately 2,000 people in the region.

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](http://www.ashland.com).