



November 15, 2012

## Ashland Inc. board declares regular quarterly dividend

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COVINGTON, Ky. - The board of directors of Ashland Inc. (NYSE: ASH) has declared a quarterly cash dividend of 22.5 cents per share on the company's common stock. The dividend is payable December 15, 2012, to shareholders of record at the close of business on December 3, 2012. As of September 30, 2012, there were 78,815,033 shares of Ashland common stock outstanding.

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](http://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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### FOR FURTHER INFORMATION:

Media Relations:

Gary Rhodes

+1 (859) 815-3047

[glrhodes@ashland.com](mailto:glrhodes@ashland.com)

Investor Relations:

David Neuberger

+1 (859) 815-4454

[daneuberger@ashland.com](mailto:daneuberger@ashland.com)

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Source: Ashland Inc. via Thomson Reuters ONE  
HUG#1658441

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