



November 13, 2014

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 34 cents per share on the company's common stock. The dividend is payable December 15, 2014, to shareholders of record at the close of business on December 1, 2014. As of October 31, 2014, there were 69,368,070 shares of Ashland common stock outstanding.

About Ashland

Ashland Inc. (NYSE: ASH) is a global leader in providing specialty chemical solutions to customers in a wide range of consumer and industrial markets, including architectural coatings, automotive, construction, energy, food and beverage, personal care and pharmaceutical. Through our three commercial units - Ashland Specialty Ingredients, Ashland Performance Materials and Valvoline - we use good chemistry to make great things happen for customers in more than 100 countries. Visit ashland.com to learn more.

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