



Ashland Inc. Sues Oppenheimer & Co. Over Auction-rate Securities

COVINGTON, Ky., April 17, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Ashland Inc. (NYSE: ASH) announced today that it has filed suit in the United States District Court for the Eastern District of Kentucky against Oppenheimer & Co. Inc. to recover damages relating to the sale of \$194 million of auction-rate securities (ARS) by Oppenheimer to Ashland in 2007 and early 2008.

(Logo: <http://www.newscom.com/cgi-bin/prnh/20040113/ASHLANDLOGO>)

In its complaint, Ashland seeks damages and other relief to compensate the company for the losses it suffered when the promised liquidity of these securities was severely impacted by the collapse of the ARS market in early 2008.

Ashland is represented in this action by Kasowitz, Benson, Torres & Friedman LLP and Dinsmore & Shohl LLP.

Ashland Inc. (NYSE: ASH) provides specialty chemical products, services and solutions for many of the world's most essential needs and 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.

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