



July 20, 2016

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 \$0.39 per share on the company's common stock. The dividend is payable September 15, 2016, to shareholders of record at the close of business on August 19, 2016. As of June 30, 2016, there were 62,076,093 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 adhesives, architectural coatings, automotive, construction, energy, food and beverage, personal care and pharmaceutical. Through our three business 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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