

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 13, 2023

ASHLAND INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

333-211719
(Commission File Number)

81-2587835
(IRS Employer
Identification No.)

8145 Blazer Drive
Wilmington, Delaware
(Address of Principal Executive Offices)

19808
(Zip Code)

Registrant's Telephone Number, Including Area Code: 302 995-3000

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$.01 per share	ASH	The New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 13, 2023, the Board of Directors (“Board”) of Ashland Inc. (“Company”) elected Sanat Chattopadhyay to the Board to serve as an independent director, and also appointed him to serve as a member of the Board's Environmental, Health, Safety, and Quality Committee and the Governance and Nominating Committee, in each case effective November 13, 2023. Mr. Chattopadhyay will be entitled to participate in the compensation program for the Company’s independent directors which is described in the Director Compensation section of the Company’s Proxy Statement for the 2023 Annual Meeting of Stockholders on file with the Securities and Exchange Commission. Under the non-employee director compensation program, Mr. Chattopadhyay will receive an annual grant of restricted stock units, prorated from the effective date of his appointment until the next annual award in January 2024. Mr. Chattopadhyay is also expected to be included as a director nominee at the Company's 2024 Annual Meeting of Stockholders.

There are no arrangements or understandings with Mr. Chattopadhyay pursuant to which he was selected as a director of the Company and there are no transactions involving Mr. Chattopadhyay or any of his immediate family members that are subject to disclosure by the Company under Item 404(a) of SEC Regulation S-K.

A copy of the News Release issued on November 14, 2023, announcing the election of Sanat Chattopadhyay to the Board is attached to this Form 8-K as Exhibit 99.1 and incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d)	Exhibits
99.1	News Release issued on November 14, 2023
104	Cover Page Interactive Data File (embedded with the Inline XBRL document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ASHLAND INC.

Date: November 14, 2023

By: /s/ Robin E. Lampkin
Robin E. Lampkin
Senior Vice President, General Counsel
and Secretary



News Release

Ashland Board appoints Sanat Chattopadhyay, executive vice president, Merck & Company, as new director effective November 13, 2023

WILMINGTON, Del., November 14, 2023 – Ashland Inc. (NYSE: ASH) has announced the appointment of Sanat Chattopadhyay, executive vice president of Merck & Company (NYSE: MRK) to its Board of Directors. Chattopadhyay will serve on the Board's Environmental, Health, Safety, and Quality and Governance and Nominating Committees, effective November 13, 2023. Prior to Merck, Chattopadhyay held leadership positions at Wyeth Pharmaceuticals, Aventis, Hoechst Marion Roussel and Hoechst India.

As previously announced, Jay V. Ihlenfeld who has served as a director since 2017, and Brendan M. Cummins, who joined the board in 2012 have decided not to stand for re-election at Ashland's Annual Stockholders Meeting in January 2024. With the addition of Chattopadhyay, Ashland temporarily increases the size of the Board to 11 members until the next Annual Stockholders Meeting in January 2024.

Chattopadhyay is a broadly experienced global executive who brings strong industry leadership in manufacturing, distribution, supply chain, and more. He has led complex operations that span 22 countries including cutting-edge manufacturing technology while successfully navigating the ever-changing, globally complex, and heavily regulated industry of biopharmaceuticals.

"I am pleased to welcome Sanat as a new director to the Ashland Board," said Guillermo Novo, chair and chief executive officer, Ashland. "As we continue to execute our strategy and increase our focus and scale in pharmaceuticals, personal care and coatings, I am confident Sanat will provide important perspectives for our team. And once again, I want to thank Jay and Brendan for their dedicated service to the Board."

To learn more, visit investor.ashland.com

About Ashland

Ashland Inc. (NYSE: ASH) is a global additives and specialty ingredients company with a conscious and proactive mindset for environment, social and governance (ESG). The company serves customers in a wide range of consumer and industrial markets, including architectural coatings, construction, energy, food and beverage, nutraceuticals, personal care and pharmaceutical. Approximately 3,800 passionate, tenacious solvers – from renowned scientists and research chemists to talented engineers and plant operators – thrive on developing practical, innovative and elegant solutions to complex problems for customers in more than 100 countries. Visit ashland.com and ashland.com/ESG to learn more.

™ Trademark, Ashland or its subsidiaries, registered in various countries.

FOR FURTHER INFORMATION:

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