



Ashland Names Fontana Chief Technology Officer for Chemical Sector

DUBLIN, Ohio, March 31 /PRNewswire-FirstCall/ -- Dr. Luca P. Fontana has been promoted and named to the newly created position of chief technology officer for the Chemical Sector of Ashland Inc. (NYSE: ASH). The announcement was made by James J. O'Brien, Ashland's chairman and chief executive officer, to whom he will report. Fontana also becomes a member of the Chemical Sector Operating Committee, the coordinating body of Ashland's chemical businesses.

Fontana will direct Ashland's efforts to strengthen its research, development and technical services resources around the world and better align these resources to capitalize on key growth strategies - all with the objective to achieve enhanced success in the global marketplace.

Fontana will have operational responsibility as leader of an integrated technology organization, manage research and development (R&D) spending and serve as Ashland's technology decision-maker. Ashland Distribution's technical services are not currently in the scope of this change.

"Our ability to accelerate organic growth hinges on close collaboration among Ashland's technology resources, the Growth Office, the businesses and their marketing organizations," notes O'Brien. "Streamlining key R&D processes and resources across Ashland will enable us to become faster and better at identifying, developing and commercializing new technologies."

Adds O'Brien, "The alignment of our global R&D resources is a continuation of our drive toward top-quartile performance," says O'Brien.

Fontana joined Ashland in 2003 as vice president of Global Technology for Ashland Specialty Chemical. He came to Ashland from GE Plastics, where he served in various technology leadership roles in GE operations.

Dr. Fontana is a member of the American Chemical Society, serves as Ashland's voting representative for the Industrial Research Institute and is a director on the board of the Columbus Council on World Affairs. He graduated from King College in Bristol, Tenn., in 1982 with a bachelor's degree in chemistry and earned a master's degree and a doctorate in organic chemistry from Vanderbilt University in Nashville, Tenn., in 1985 and 1986, respectively. Fontana holds 25 patents.

Ashland Inc. (NYSE: ASH) is a Fortune 500 chemical and transportation construction company providing products, services and customer solutions throughout the world. For more information about Ashland, visit www.ashland.com.

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