



March 4, 2014

Ashland realigns composites manufacturing base in North America

Company to close unsaturated polyester resin and gelcoats facility in Kelowna, British Columbia, in June

DUBLIN, OH – Ashland Performance Materials, a commercial unit of Ashland Inc. (NYSE: ASH), today announced plans to close its unsaturated polyester resin (UPR) and gelcoats manufacturing facility in Kelowna, British Columbia, effective June 27, 2014. Several factors contributed to this decision, including the downturn in the economy, the closure of several composites customers in the Northwest, and the closing of the rail spur to Kelowna last summer.

Ashland will continue to manufacture UPR and gelcoats at the company's network of six remaining manufacturing facilities in North America. The company recently completed significant capital investments in four of the six facilities to enhance capabilities and enable more efficient service throughout North America.

"Decisions like this are always difficult, particularly when they involve a facility with a long history of serving customers," said Ted Harris, president of Ashland Performance Materials. "But this realignment will allow us to operate more efficiently and better position Ashland to continue serving the needs of our North American composites customers going forward."

FOR FURTHER INFORMATION:

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