



Ashland Inc. Announces Voluntary Stock Contribution to Company's Pension Plan

COVINGTON, Ky., Oct 01, 2009 /PRNewswire-FirstCall via COMTEX News Network/ -- Ashland Inc. (NYSE: ASH) today announced that it plans to make a voluntary contribution of up to \$100 million of Ashland common stock to its qualified defined benefit pension plan, the Ashland Hercules Pension Plan. The contribution, which will represent less than 5 percent of total pension plan assets and less than 4 percent of total shares outstanding, will consist of newly issued Ashland shares. The final value of any contribution and number of shares to be issued will be determined at the time the contribution is made.

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

Commenting on the anticipated contribution, Ashland Chairman and Chief Executive Officer James J. O'Brien said, "This voluntary stock contribution will strengthen our pension plan and reduce pension expenses, while conserving cash and increasing Ashland's financial flexibility. It will also help us in meeting our objective to maintain a well-funded plan throughout the economic cycle."

The contribution will be managed by an independent fiduciary on behalf of plan participants. The contribution will be fully tax-deductible and is expected to be made in early November.

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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