



June 1, 2005

Ashland Inc. to Hold Special Shareholders Meeting

COVINGTON, Ky., June 1 /PRNewswire-FirstCall/ -- Ashland Inc. (NYSE: ASH) announced today that it will hold a special meeting of shareholders on June 29, 2005 at which shareholders will be asked to approve the previously announced agreement to transfer Ashland's 38-percent interest in Marathon Ashland Petroleum LLC (MAP) and two other businesses to Marathon Oil Corporation (NYSE: MRO). Approval of the transaction requires the affirmative vote of a majority of the shares of Ashland common stock outstanding and entitled to vote at the special meeting. Ashland shareholders of record as of May 12, 2005 are entitled to vote at the special meeting.

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

Ashland also announced that on May 20, 2005 the Securities and Exchange Commission declared effective the registration statement on Form S-4 containing the proxy statement/prospectus relating to the transaction. On May 27, 2005, the definitive proxy statement/prospectus was mailed to Ashland shareholders entitled to vote at the special meeting. The special meeting will be held at 10:30 a.m. (EDT) on June 29, 2005 at the Metropolitan Club, 50 E. RiverCenter Boulevard, Covington, Kentucky.

The transaction is subject to, among other things, approval by Ashland's shareholders and consent from public debt holders. Ashland and Marathon continue to expect to close the transaction on June 30, 2005.

In addition, Ashland announced that MAP made a pro rata cash distribution yesterday to Ashland and Marathon, with Ashland's share being approximately \$268 million. As previously disclosed, Ashland and Marathon have agreed that MAP will not make its quarterly distributions for the period from March 18, 2004 (the date of the signing of the original master agreement relating to the transaction) to the closing of the transaction or the termination of the master agreement, unless approved by a supermajority vote of the MAP board of managers. The MAP board of managers approved the pro rata cash distribution on May 27, 2005.

Ashland (NYSE: ASH) is a Fortune 500 transportation construction, chemicals and petroleum company providing products, services and customer solutions throughout the world. To learn more about Ashland, visit www.ashland.com .

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements include those that refer to Ashland's expectations about the MAP transaction. Although Ashland believes its expectations are based on reasonable assumptions, it cannot assure the expectations reflected herein will be achieved. The risks, uncertainties, and assumptions include the possibility that Ashland will be unable to fully realize the benefits anticipated from the MAP transaction; the possibility the transaction may not close including as a result of failure of Ashland to obtain the approval of its shareholders and other risks that are described from time to time in the Securities and Exchange Commission (SEC) reports of Ashland, ATB Holdings Inc. and New EXM Inc. Other factors and risks affecting Ashland are contained in Ashland's Form 10-K, as amended, for the fiscal year ended Sept. 30, 2004, filed with the SEC and available on Ashland's Investor Relations website at www.ashland.com/investors or the SEC's website at www.sec.gov . Ashland undertakes no obligation to subsequently update or revise the forward-looking statements made in this news release to reflect events or circumstances after the date of this news release.

Additional Information about the MAP Transaction

The registration statement containing the proxy statement/prospectus relating to the transaction was declared effective by the SEC on May 20, 2005. The definitive proxy statement/prospectus relating to the transaction was filed with the SEC on May 25, 2005 and was mailed on May 27, 2005 to shareholders of record as of May 12, 2005. Investors and security holders are urged to read those documents and any other relevant documents filed or that will be filed with the SEC as they become available, because they contain, or will contain, important information. Security holders may obtain a free copy of the definitive proxy statement/prospectus and other documents filed with the SEC by Ashland, ATB Holdings and New EXM at the SEC's website at www.sec.gov. The definitive proxy statement/prospectus and other documents filed with the SEC by Ashland, ATB Holdings and New EXM may also be obtained for free in the SEC filings section on Ashland's Investor Relations website at

www.ashland.com/investors , or by directing a request to Ashland at 50 E. RiverCenter Blvd., Covington, KY 41012. The respective directors and executive officers of Ashland and other persons may be deemed to be participants in solicitation of proxies in respect of the proposed transaction. Information regarding Ashland's directors and executive officers is available in its proxy statement filed with the SEC by Ashland on December 14, 2004. Investors may obtain information regarding the interests of participants in the solicitation of proxies in connection with the transaction referenced in the foregoing information by reading the definitive proxy statement/prospectus.

SOURCE Ashland Inc.

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(ASH MRO)

CO: Ashland Inc.; Marathon Oil Corporation

ST: Kentucky

IN: OIL

SU:

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"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995:
Statements in this press release regarding Ashland's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties. For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's Annual Report or Form 10-K for the most recently ended fiscal year.