



July 20, 2004

Ashland Inc. Announces Webcast of Third Quarter Earnings Conference Call

COVINGTON, Ky., July 20 /PRNewswire-FirstCall/ -- Ashland Inc. (NYSE: ASH) today announced that on Monday, July 26, at 11:00 a.m. (EDT), it will conduct a live audio webcast of its third quarter earnings presentation to the investment community. The call will be hosted by William E. Henderson, III, director of investor relations. Participants from Ashland will include J. Marvin Quin, senior vice president and chief financial officer, and William A. Thompson, director of financial reporting. Participants from Marathon Ashland Petroleum LLC will include Gary R. Heminger, president, and Garry L. Peiffer, senior vice president.

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

The webcast, which will last approximately 60 minutes, will be accessible through Ashland's Investor Relations website, <http://www.ashland.com/investors> . Following the live event, an archived version of the webcast will be available on the Ashland website until for 12 months. Minimum requirements to listen to the webcast include the free Windows MediaPlayer software and a 28.8 Kbps connection to the Internet.

Ashland Inc. (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 <http://www.ashland.com> .

SOURCE Ashland Inc.

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(ASH)

CO: Ashland Inc.

ST: Kentucky

IN: OIL

SU: CCA MAV

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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.