News Release



July 15, 2016

Ashland to increase prices on hydroxyethylcellulose

DUBLIN, Ohio – Ashland Inc. (NYSE: ASH) will increase its global prices for hydroxyethylcellulose (HEC) 8 percent, effective August 1 or as contracts allow.

This action is driven by escalating raw material costs. Recovering these costs allows Ashland to continue to support its customers' growth and to continue providing customers with the premium level services they currently receive.

HEC is used primarily as a rheology modifier for industrial and consumer products, including paints, personal care products, adhesives, inks, oil well muds and others.

About Ashland Inc.

Ashland Inc. (NYSE: ASH) is a global leader in providing specialty chemical solutions to customers in a wide range of consumer and industrial markets, including adhesives, architectural coatings, automotive, construction, energy, food and beverage, personal care and pharmaceutical. We use good chemistry to make great things happen for customers in more than 100 countries. Visit <u>ashland.com</u> to learn more.

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