



Ashland Closes Adhesives Deal With Air Products

COVINGTON, Ky., July 1 /PRNewswire-FirstCall/ -- Ashland Inc. (NYSE: ASH) today announced that it has completed the purchase of the pressure-sensitive adhesive business and the atmospheric emulsions business from Air Products and Chemicals, Inc. (NYSE: APD). The \$92 million transaction includes manufacturing facilities in Elkton, Md., and Piedmont, S.C.

We are very excited to now bring this strong line of products to our portfolio and expand our offering to customers, said Marcello Boldrini, vice president, Ashland Performance Materials, and general manager, Ashland Specialty Polymers & Adhesives (SP&A). This is a highly desirable addition to our current adhesives and coatings platform. The purchased operations, which will now merge into Ashland's SP&A business group, had sales of \$126 million in 2007, principally in North America.

Ashland Specialty Polymers & Adhesives, a business group of Ashland Performance Materials, is a global leader in pressure sensitive and structural adhesives for the packaging and converting, building and construction, and transportation industries.

Ashland Performance Materials, a division of Ashland Inc., is a worldwide manufacturer and supplier of specialty chemicals and customized services to the building and construction, packaging and converting, transportation, marine and metal casting industries. It is a technology leader in metal casting consumables and design services; unsaturated polyester and vinyl ester resins and gelcoats; and high-performance adhesives and specialty resins.

Ashland Inc., a diversified, global chemical company, provides quality products, services and solutions to customers in more than 100 countries. A FORTUNE 500 company, it operates through four divisions: Ashland Performance Materials, Ashland Distribution, Valvoline and Ashland Water Technologies. To learn more about Ashland, visit www.ashland.com.

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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.