



## Ashland Inc. to sell PVAc business to Celanese Corporation

FOR IMMEDIATE RELEASE

Nov. 10, 2011

COVINGTON, Ky. - Ashland Inc. (NYSE: ASH) today announced that it has entered into a definitive agreement to sell its polyvinyl acetate homopolymer and copolymer (PVAc) business to Celanese Corporation. Revenues of the product lines were approximately \$45 million in 2010. The purchase price was not disclosed.

The proposed transaction includes the transfer of the PVAc business, inventory and related technology. The sale does not include any real estate or manufacturing facilities. Ashland is making the transaction to better focus its resources on more strategic assets and product lines.

Ashland's PVAc business includes two brands, Flexbond™ and Vinac™ emulsions. The transaction is expected to close within 60 days, subject to fulfillment of certain conditions, and the parties have agreed to work together to ensure a seamless transition with no disruption in customer service. To better support the transition, the products will be temporarily toll manufactured for Celanese.

Ashland Performance Materials is the global leader in unsaturated polyester resins and vinyl ester resins. In addition, it provides customers with leading technologies in gelcoats, pressure-sensitive and structural adhesives.

In more than 100 countries, the people of Ashland Inc. (NYSE: ASH) provide the specialty chemicals, technologies and insights to help customers create new and improved products for today and sustainable solutions for tomorrow. Our chemistry is at work every day in a wide variety of markets and applications, including architectural coatings, automotive, construction, energy, food and beverage, personal care, pharmaceutical, tissue and towel, and water treatment. Visit [www.ashland.com](http://www.ashland.com) to see the innovations we offer through our four commercial units - Ashland Specialty Ingredients, Ashland Water Technologies, Ashland Performance Materials and Ashland Consumer Markets (Valvoline).

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FOR FURTHER INFORMATION:

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