



August 8, 2013

Ashland celebrates grand opening of Changzhou gelcoats production facility

Changzhou, China - Ashland Inc. (NYSE: ASH) today celebrated the grand opening of its new gelcoats production facility in the Chemical Industry Park of Changzhou Yangtze Riverside Economic Development Zone. This \$60 million dollar facility, which is Ashland's most advanced gelcoats plant in the world, serves customers in marine, sanitary ware, transportation, wind energy and industrial [markets in China](#) and the broader Asia Pacific region. The plant currently employs 30 people and is located in Changzhou where Ashland also operates an unsaturated polyester resins and epoxy vinyl ester resins production facility that has been manufacturing products in the region for more than 10 years.

The grand opening celebration was attended by nearly 250 people, including customers, suppliers, trade associations, government officials from various levels of Changzhou and members of the media.

Gelcoats are specialty resins that help to improve the appearance of fiberglass products and to protect structural layered materials from corrosion. It is used in a wide variety of consumer and industrial products, including yachts, bathtubs, basins, high-speed trains, buses, wind energy blades, nacelles, cooling towers and storage tanks. Ashland's product brands include award-winning [Maxguard™](#) and [Enguard™](#) gelcoats. The new facility will also produce adhesives, fire retardant resins and low-profile additives for many industrial products. With an initial annual capacity of 10,000 tons of gelcoats and 2,000 tons of adhesives products, the facility is designed for further expansion to meet increasing market demand across Asia.

"China is an attractive market for investment, despite some of the current economic challenges. Ashland has made a series of investments in the country over the past few years to expand our ability to serve local customers," said Ted Harris, senior vice president and president, Ashland Performance Materials; and president, Ashland Global Supply Chain. "This new facility reflects Ashland's commitment to maintaining the highest production standards for gelcoats products. More importantly, we are extremely proud of our two-year zero incident record we maintained throughout the construction of this plant. Thanks to the long-term support provided by the Changzhou government, I'm confident that this new facility will soon become an integral part of Ashland family and the local community."

"Ashland started our gelcoats business in China in 1995, and we have enjoyed significant growth since then," added Baochang Zhang, vice president, Ashland Performance Materials, Asia Pacific. "This new facility will enable us to better assist our customers in providing competitive products to the marketplace while strengthening our position as China's leading gelcoats supplier."

"Ashland is committed to [Responsible Care](#)," said James Ying, operations director, Ashland Asia Pacific, "We have taken all possible measures to make sure our gelcoats plant demonstrates the highest environmental, health and safety standards, as other Ashland plants across the region."

Ashland Performance Materials is a global leader in composite resins, gelcoats, adhesives, specialty coatings and elastomers. It also provides metal casting consumables and design services for effective foundry management through the ASK Chemicals GmbH joint venture. Performance Materials' products are used in construction, transportation, boatbuilding, and packaging and converting markets. Key customers include manufacturers of residential and commercial building products, infrastructure engineers, wind blade manufacturers, pipe manufacturers, auto and truck makers, tire makers, commercial label printers, specialty film converters and boat builders. See [ashland.com](#) for more information.

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 [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.

™Trademark of Ashland or its subsidiaries, registered in various countries

FOR FURTHER INFORMATION:

Media Relations

Helen Pei 86 21 2402 4863

bpei@ashland.com