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**ASHLAND TO EXPAND MANUFACTURING SITE
IN GREENVILLE COUNTY**

***\$12 Million investment strengthens company's global leadership position
in manufacture of pressure sensitive adhesives***

GREENVILLE COUNTY, SC, November 12, 2008 — The Greenville Area Development Corporation and Ashland Inc. today announced the company's commitment to an investment and improvement plan for its manufacturing facility in Piedmont, Greenville County, S.C. The plan reflects an anticipated \$12.5 million investment by the company within the coming five years.

Ashland Inc. is a diversified, global chemical company, providing quality products, services and solutions to customers in more than 100 countries. The FORTUNE 500 company operates through four divisions: Ashland Performance Materials, Ashland Distribution, Valvoline and Ashland Water Technologies.

The Piedmont plant supports the pressure-sensitive adhesives business of Ashland Performance Materials, 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. Performance Materials is a technology leader in high-performance adhesives and specialty resins; unsaturated polyester and vinyl ester resins and gelcoats; and metal casting consumables and design services.

In July 2008, Ashland announced the acquisition of the pressure-sensitive adhesives and atmospheric emulsions businesses of Air Products and Chemicals, Inc., including the manufacturing facility in Piedmont.

“This plan will markedly improve our new manufacturing facility in Greenville County,” said Dave Drummond, director of global operations for the Performance Materials division of Ashland. “The expansions and improvements here will extend our capabilities and capacity to serve the packaging and converting industry and provide a highly desirable complement to our adhesives and coatings platform.

“Ashland would like to thank Greenville County and the Greenville Area Development Corporation (GADC), the community of Piedmont, and the South Carolina Department of Commerce for their support in helping plan and execute this initiative,” Drummond added. “The GADC and county council member Judy Gilstrap were particularly instrumental in helping us navigate the complexities of the expansion process to make this announcement a reality.”

“Ashland is a world leader in producing specialized chemicals and customized services for a broad range of industries. The company’s decision to expand is a testament that our state’s business-friendly climate and skilled workforce are working to grow existing businesses and attract new investment. Thanks to the team efforts of state and local officials, Greenville County will benefit from this investment,” said Joe Taylor, Secretary of Commerce.

“We’re pleased Ashland recognizes the advantages that Greenville County offers their company,” said Jay Rogers, Chairman of the Greenville Area Development Corporation Board. “As a global manufacturer with innovative processes, blue-chip customers and a history of success, the company is a valued member of our business community, and a reaffirmation that specialty manufacturing companies can thrive and succeed in South Carolina.”

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The Greenville Area Development Corporation is a non-profit organization established by Greenville County Council to promote and enhance the economic growth and development of Greenville County. For additional information, visit them on the web at www.GoGADC.com or call (864) 235-2008.