



# News Release

## **Ashland achieves certification by Fair Wage Network**

WILMINGTON, Del., June 18, 2024 – Ashland Inc. (NYSE:ASH) has strengthened its performance towards environmental, social and governance ([ESG](#)) practices and a more just and equitable society through a relationship with the [Fair Wage Network \(FWN\)](#) to understand living wages for the company's 3,800 global employees. Following a rigorous and thorough process where compensation data for all employees was reviewed on an anonymous basis and steps were taken to remediate any pay gaps, Ashland achieved certification as a [Global Living Wage Employer](#).

Distinct from an audit approach, Fair Wage is an economically rigorous standard and methodology designed to assess, develop and optimize wage policies. Fair Wage encompasses sustainability dimensions like Living Wage and Equal Salary but is more comprehensive and systematically correlates those indicators with performance and profitability indicators. As part of the process to verify results, surveys were sent to randomly selected Ashland employees by FWN in the many different regions in which the company operates.

A living wage is one that covers one's basic needs such as housing, food, water, healthcare, transportation, clothing and education for the employee and their dependents. A living wage goes beyond simply fulfilling the local statutory minimum wage requirement.

“As part of Ashland's compensation philosophy, we are committed to providing a living wage to all our solvers as well as equal pay for equal work,” said Guillermo Novo, chair and chief executive officer, Ashland. “This accreditation is a direct reflection of Ashland's commitment to our philosophy and desire to raise the standard of living while decreasing bias in compensation practices.”

To learn more, visit [Ashland.com/fairwage](https://Ashland.com/fairwage)

### **About Ashland**

Ashland Inc. (NYSE: ASH) is a global additives and specialty ingredients company with a conscious and proactive mindset for environment, social and governance (ESG). The company serves customers in a wide range of consumer and industrial markets, including architectural coatings, construction, energy, food and beverage, nutraceuticals, personal care and pharmaceutical. Approximately 3,800 passionate, tenacious solvers – from renowned scientists and research chemists to talented engineers and plant

operators – thrive on developing practical, innovative and elegant solutions to complex problems for customers in more than 100 countries. Visit [ashland.com](http://ashland.com) and [ashland.com/ESG](http://ashland.com/ESG) to learn more.

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