



## News Release

### **Ashland announces validation of comprehensive science-based greenhouse gas emissions reductions targets**

WILMINGTON, Del., November 30, 2023 – The Science Based Targets initiative (SBTi) has validated the science-based greenhouse gas (GHG) emissions reductions targets submitted by Ashland Inc. (NYSE: ASH) as conforming with the SBTi Criteria and Recommendations. The company has joined more than 6,500 businesses who have committed to the SBTi to reduce emissions in line with climate science.

Ashland has set near-term science-based targets across scopes one, two, and three in line with 1.5°C emissions scenarios to ensure the strongest ambition in the short-to - medium term committing to reduce absolute scope 1 and 2 GHG emissions 50.4 percent by FY2032 from a FY2022 baseline year\* and to reduce absolute scope 3 GHG emissions 50.4 percent within the same timeframe.

“Ashland is proud to announce our ambitious science-based targets that reflect our purpose to responsibly solve for a better world,” said Guillermo Novo, chair and chief executive officer, Ashland. “As a global leader in additives and specialty ingredients, we understand the importance of environmental, social and governance commitments. Reducing our GHG emissions helps mitigate climate change and our actions contribute to our customers sustainability goals.”

The Science Based Targets initiative (SBTi) is a global body enabling companies and financial institutions to set ambitious emissions reduction targets in line with the latest climate science. The initiative is a collaboration between Carbon Disclosure Project (CDP), the United Nations Global Compact, World Resources Institute (WRI) and the World Wide Fund for Nature (WWF) and one of the We Mean Business Coalition commitments. The SBTi defines and promotes best practice in science-based target setting, offers resources and guidance to reduce barriers to adoption, and independently assesses and approves companies’ targets.

Ashland’s commitment is aligned with the United Nations (UN) compact sustainable development goals (SDGs), which support good environmental stewardship, social welfare and well-being, and governance and transparency.

“To share the most important material issues with our stakeholders and reduce environmental impact, Ashland will also continue reporting in line with the Global Reporting Initiative and Sustainable Accounting Standards Board standards for the chemical industry,” said Sarah Phelan, director sustainability and environmental health and safety, Ashland. “These organizations hold companies and their suppliers to higher social and ethical standards while innovating with a clear conscience for the

environment and humanity. We will continue working to increase transparency in ESG, by participating in SedexMembers Ethical Trade Audit (SMETA) audits, disclose on EcoVadis, and strive for key certifications to support increased transparency and disclosures."

### **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.

\*The target boundary includes land-related emissions and removals from bioenergy feedstocks.

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

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