



News Release

Ashland announces \$450 million accelerated share repurchase program

WILMINGTON, Del., September 3, 2021 – Ashland Global Holdings, Inc. (NYSE: ASH) today announced that it has entered into an uncollared accelerated share repurchase (ASR) agreement with JPMorgan Chase Bank, National Association, to repurchase an aggregate of \$450 million of Ashland common stock, with an initial delivery of approximately 3.9 million shares. The program is subject to the \$1 billion share repurchase program authorized by Ashland Board of Directors on March 15, 2018 from which \$800 million is outstanding.

“Today’s announcement reflects the board of directors’ confidence and commitment to deliver shareholder value through disciplined capital allocation,” said Guillermo Novo, chairman and chief executive officer, Ashland. “Ashland’s strong balance sheet, compelling free cash flow generation and net proceeds from a performance adhesives sale affords substantial investment in our key business strategies and growth initiatives as well as the ability to return capital to shareholders.”

The ASR agreement is scheduled to terminate no later than March 31, 2022 but may be terminated early in certain circumstances. JPMorgan Chase Bank, National Association may be required to deliver additional shares of common stock to Ashland, or under certain circumstances, Ashland may be required to deliver shares of common stock or to make a cash payment, at its election.

About Ashland

Ashland Global Holdings Inc. (NYSE: ASH) is a premier specialty materials company with a conscious and proactive mindset for sustainability. The company serves customers in a wide range of consumer and industrial markets, including adhesives, architectural coatings, automotive, construction, energy, food and beverage, nutraceuticals, personal care and pharmaceutical. Approximately 4,200 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 www.ashland.com and www.ashland.com/sustainability to learn more.

Forward-Looking Statements

This news release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Ashland has identified some of these forward-looking statements with words such as “anticipates,” “believes,” “expects,” “estimates,” “is likely,” “predicts,” “projects,” “forecasts,” “objectives,” “may,” “will,” “should,” “plans” and

"intends" and the negative of these words or other comparable terminology. Ashland may from time to time make forward-looking statements in its annual reports, quarterly reports and other filings with the U.S. Securities and Exchange Commission (SEC), news releases and other written and oral communications. These forward-looking statements are based on Ashland's expectations and assumptions, as of the date such statements are made, regarding Ashland's future operating performance, financial condition, and expected effects of the COVID-19 pandemic on Ashland's business, as well as the economy and other future events or circumstances. These statements include but may not be limited to Ashland's expectations regarding its ability to drive sales and earnings growth and realize further cost reductions. These statements include, but may not be limited to, statements about the stock repurchase programs, including the expected completion dates and dollar amounts of the repurchase. Various risks and uncertainties may cause actual results to differ materially from those stated, projected or implied by any forward-looking statements, including Ashland's ability to generate sufficient cash to finance its stock repurchase program, any delay in the receipt of regulatory approvals for the sale of the performance adhesives business and or delay in the satisfaction of other closing conditions. The extent and duration of the COVID-19 pandemic on our business and operations is uncertain. Factors that will influence the impact on our business and operations include, without limitation, risks and uncertainties affecting Ashland that are described in its most recent Form 10-K (including Item 1A Risk Factors) filed with the SEC, which is available on Ashland's website at <http://investor.ashland.com> or on the SEC's website at <http://www.sec.gov>. Ashland believes its expectations and assumptions are reasonable, but there can be no assurance that the expectations reflected herein will be achieved. Unless legally required, Ashland undertakes no obligation to update any forward-looking statements made in this news release whether because of new information, future events or otherwise. Information on Ashland's website is not incorporated into or a part of this news release.

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FOR FURTHER INFORMATION:

Investor Relations:
Seth A. Mrozek
+1 (302) 594-5010
samrozek@ashland.com

Media Relations:
Carolmarie C. Brown
+1 (302) 995-3158
ccbrown@ashland.com