

Ashland Global Holdings Inc. and Consolidated Subsidiaries
RECONCILIATION OF NON-GAAP DATA - ADJUSTED EBITDA
(In millions - preliminary and unaudited)

Table 1

	Three months ended June 30, 2020
	<u>Provisional Mid-point Estimates</u>
<u>Adjusted EBITDA - Ashland Global Holdings Inc.</u>	
Net income (loss)	\$ 37
Income tax expense (benefit)	12
Net interest and other expense (income)	(14)
Depreciation and amortization	62
EBITDA	<u>97</u>
(Income) loss from discontinued operations (net of taxes)	13
Operating key items (see Table 2) (a)	33
Adjusted EBITDA	<u>\$ 143</u>

(a) Operating key items on Table 2 include restructuring costs and environmental reserve adjustments.