



News Release

Ashland to increase production capacity for Natrosol™ HEC at Nanjing, China site

Wilmington, Del., March 15, 2021, Ashland Global Holdings Inc. (NYSE: ASH) today announced the company plans to increase production capacity of Natrosol™ hydroxyethylcellulose (HEC) at the Nanjing, China site.

“Ashland Natrosol™ rheology modifiers have been the leading cellulosic thickeners for waterborne architectural coatings for more than fifty years,” said Guillermo Novo, chairman and chief executive officer, Ashland. “Given the unprecedented demand and our customer-centric strategy, Ashland will build upon our previous investments in Nanjing and further expand capacity. This demonstrates our commitment to invest in Asia. It also supports a key lever of Ashland’s growth strategy to ensure we can meet our customers’ growing needs and provide additional supply security across the globe.”

Natrosol™ HEC is a natural product, excellent thickening agent and used as a non-ionic rheology modifier in industrial and consumer focused applications. Ashland is the leading global producer of HEC and supplies essential ingredients for a wide range of industries including paints and coatings, construction, oil and gas, personal care and pharmaceutical. The company said the unprecedented demand is a result of consumer trends towards more sustainable solutions including water-based paint and a global increase in the building and construction industries and the desire for milder, natural and sustainable solutions in consumer markets.

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 [ashland.com](https://www.ashland.com) and [ashland.com/sustainability](https://www.ashland.com/sustainability) to learn more.

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