

MAP Revised Stock Transition Statement (01/20/2006) Allocating Tax Basis

As a result of the closing of the Marathon Ashland Petroleum (MAP) transaction between Ashland and Marathon on June 30, Ashland shareholders received a 0.2364 share of Marathon stock for each share of Ashland stock they held at close of business that day. Ashland shareholders will apportion the tax basis in their Ashland common stock ratably between the new Ashland common stock and Marathon common stock they received from the transaction in proportion to the relative fair market value of new Ashland common stock and Marathon common stock as of June 30, the date of the distribution. Please see [page 88](#) of the Ashland proxy statement/prospectus filed on May 25, 2005.

Ashland currently intends to report the fair market value of the new Ashland common stock and Marathon common stock as of June 30 as \$58.93 and \$12.83, respectively, for this purpose. It is possible, however, that the IRS could assert that different values should be used. Based on the values currently intended to be reported by Ashland, each Ashland shareholder would apportion its tax basis in each share of its Ashland common stock 82.12% to the new Ashland common stock and 17.88% to the Marathon common stock received in respect of that share of Ashland common stock. Shareholders should consult their tax advisors regarding the calculations for allocating tax basis between Ashland stock and Marathon stock.

Reporting the Transaction

According to IRS regulations, Ashland Inc. shareholders that received Marathon stock pursuant to the transaction with Marathon completed on June 30, 2005, must complete the enclosed statement and attach it to their federal tax return for the period including June 30, 2005. The enclosed worksheet should be used to complete the enclosed statement but does not need to be attached to the tax return. Consult IRS Form 8453, its instructions, and your tax advisor on how to include this statement with your individual tax return if you file electronically. Click [here](#) for the tax return statement and worksheet. Click [here](#) for an example of a completed statement and worksheet. (The statement and worksheet you received in the mail have been revised to make them easier to understand and complete. If you have already completed the statement and worksheet you received in the mail, you do not need to do anything else. Otherwise, you may find the revised statement and worksheet easier to use.)