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## Lt. Governor Kim Guadagno Announces Retention of Ashland Inc. Commercial Unit in New Jersey

Monday, March 4, 2013

Tags: [Jobs and the Economy](#)

**Trenton, NJ** – Signaling that access to skilled and highly educated workers is critical to its business operations, Ashland Inc. has decided to keep an important component of its operations in New Jersey, Lt. Governor Kim Guadagno announced today.

The New Jersey Partnership for Action, which includes the New Jersey Business Action Center, New Jersey Economic Development Authority, and Choose New Jersey, immediately intervened when it learned the company was considering other locations for the New Jersey-based portion of its Ashland Specialty Ingredients business.

"Nowhere in America is there greater access to highly skilled and educated workers - the very workers critical to the success of technology and science companies - than right here in New Jersey," said Lt. Governor Guadagno. "After considering all its options, Ashland's decision to remain in New Jersey further demonstrates that New Jersey is the ideal location for its business."

The company will relocate its New Jersey-based operations from Wayne into nearly 200,000 square feet of new laboratory and office space in Bridgewater. The company plans to relocate more than half of its current more than 300 person staff from its existing Wayne campus to Bridgewater in the second half of 2013. Ashland intends to sign a short-term lease for an additional administrative office facility in northern New Jersey that would house the remaining 40% of its employees.

After a thorough relocation search, including potential sites out-of-state, Ashland found that remaining in New Jersey provided an excellent choice for the portion of the business based in New Jersey.

"We appreciate the tremendous support shown by Lt. Governor Guadagno and the Administration as we evaluated potential sites for the relocation," said John Panichella, president of Ashland Specialty Ingredients. "The state of New Jersey has demonstrated its sincere commitment to working with Ashland as we pursue growth opportunities within our Specialty Ingredients business."

Ashland Specialty Ingredients, a commercial unit of Ashland Inc. (NYSE: ASH) develops and manufactures chemicals for consumer and commercial products.

The New Jersey Partnership for Action supports the vital role business plays in advancing the state's economy and creating jobs. Led by Lt. Governor Kim Guadagno, the PFA is a three-pronged public-private approach to economic development and the starting point for all initiatives, policies, and efforts to grow New Jersey's economy and create quality, sustainable jobs in our communities. The three elements of the PFA include the Business Action Center, reporting directly to the Lt. Governor and providing the business community with a single point of contact, applying a proactive, customer-service approach to businesses' interactions with State government; the New Jersey Economic Development Authority, serving as the state's bank; and Choose New Jersey, a privately funded marketing, business attraction and lead generation organization that markets the state as an ideal location.

Businesses considering a move or in need of assistance are encouraged to call New Jersey's Business Action Center at (866) 534-7789 or visit the State's Business Portal at [www.newjerseybusiness.gov](http://www.newjerseybusiness.gov).

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