

NEWS RELEASE

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WORKERS SEEKING BUYER WHO WILL KEEP HOOVER PRODUCTS, JOBS IN AMERICA

Last in the Line of Iconic American Vacuum Cleaners Could be Shipped Out to China or Other Nations

Whirlpool Hears Plea from Ohio Officials to Pick U.S. Group

NORTH CANTON, Ohio – Workers who manufacture Hoover vacuum cleaners and other floor-care products say they have a remedy for the “giant sucking sound” of outsourced jobs. They’re urging the current owner of one of the last Hoover plants in North America to sell the company to investors who will keep the plants, and jobs, in North America, and they say they’re prepared to provide necessary incentives.

“We’re in the fight of our lives,” said Jim Repace, president of Local 1985 of the International Brotherhood of Electrical Workers. “Our goal is not to become a statistic. Our goal is to become a model.”

The headquarters plant here employs about 1,000 people, both union and non-union. The other Hoover plants are in El Paso, Texas (1,000 employees) and Juarez, Mexico (400 employees). Whirlpool acquired the Maytag Corp. earlier this year for \$1.7 billion, and then announced it would sell off the Hoover division by the end of the year.

On Dec. 1, Whirlpool officials met with Ohio Gov.-elect Ted Strickland and other state and local officials who urged them to choose a buyer who would keep the plant in North Canton. Several investment groups are reportedly in the running to buy the plant, including one from Hong Kong. A decision by Whirlpool could come as early as this week, some analysts say.

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“Too many good American jobs are being shipped overseas by companies that are overlooking the interests of working families and their communities,” said IBEW International President Edwin D. Hill. “Whirlpool has done this at some of its other locations, and we believe it is time for the company to sell to a buyer willing to show more positive community involvement.”

The Hoover Co. has manufactured its well-known floor-care products since 1908, and Hoover’s vacuum cleaners remain one of the world’s most recognized and valuable consumer brands. Maytag Corp. owned the company for 17 years, but over the past decade had disinvested as it cut employees and production.

When Maytag announced that it would sell Hoover earlier this year, IBEW Local 1985, with help from the state of Ohio, hired financial advisors from Duff & Phelps and Ownership Associates to advise on how to influence the sale process, including possible employee ownership. The union has made clear, first to Maytag and then to Whirlpool, that it is prepared to do whatever it can to save jobs in North Canton.

“We have seen to it that all prospective buyers of Hoover are fully informed of the desire of this union and its membership to work as partners with future owners to rebuild this great company,” Repace said.

The identities of the prospective buyers of the company are being protected by Whirlpool and its investment banking advisor Lazard Co. “We have no control over who Whirlpool will select through this process” said Christopher Mackin, founder and president of Ownership Associates, “but we are hopeful that the voices of both the IBEW members and the Ohio political leaders who have stepped forward will result in a domestic buyer that will maintain employment levels in the United States.

“Hoover can serve as a model of 21st century ‘made in the USA’ manufacturer that matters to American consumers,” Mackin said.

The IBEW is an international labor organization that represents approximately 750,000 workers in the United States, Canada, Puerto Rico, Guam and the Republic of Panama. The IBEW has members in construction, utilities, manufacturing, telecommunications, broadcasting, railroads and government.