

#BP40-5-75

FOR IMMEDIATE RELEASE

(May 19, 1975)

GOLD BOND BUILDING PRODUCTS
DIVISION OF NATIONAL GYPSUM COMPANY
125 DELAWARE AVENUE • BUFFALO, NEW YORK 14202
716.852-5880

37098
A 37098-2
MAY 27 12 29 PM '75
RECEIVED
NEW JERSEY 1007

NATIONAL GYPSUM TO CLOSE
ITS MILLINGTON, N.J. PLANT

BUFFALO, N.Y. -- The Gold Bond Building Products Division of National Gypsum announced today that it was permanently closing its asbestos-cement plant at Millington, New Jersey.

The company said that management had reviewed since early 1974 alternate possibilities for continuing operation of the 51 year old plant, but that rapidly escalating costs, declining markets, future required environmental investments and a world-wide shortage of asbestos fiber forced the decision to close.

The company pointed out that this was the 16th plant of its type in the industry to be closed for similar reasons.

Layoffs of 65 employees will extend over the next 30 days.

Other plants of the company will not be affected by the closure of the Millington plant.

ASB 001 0906 F

GOLD BOND BUILDING PRODUCTS -- ADD ONE

Gold Bond Building Products is one of National Gypsum's nine divisions which operate 60 manufacturing facilities and employ some 13,500 people. The company had sales of \$584 million last year.

ASB 001 0907 L