



November 2001

## **Hutchison Group and GKN Secure Innovative Labor Agreement for St. Louis Operation**

St. Louis, MO - GKN Aerospace announced that it has finalized its acquisition of a significant portion of Boeings manufacturing operation in St. Louis, Mo.

Cameron Hutchison, president of Hutchison Group, and his team worked with GKN to develop a strategy to dramatically reduce costs as well as increase factory productivity and efficiencies. Mr. Hutchison served as chief negotiator, helping to secure a new five-year union agreement that was pivotal to GKN's decision to move forward with the acquisition.



The newly renovated GKN Aerospace St. Louis facility, also serves as a headquarters for other GKN Aerospace Operations.

"The success of the acquisition was the result of a team effort and working partnership with The Boeing Company, union leadership and most importantly the employees", Hutchison said. "Boeing committed to subcontract significant work to GKN after the acquisition. The union and employees understand that their long-term needs can coincide with company goals. We also negotiated funds from the state to assist with employee training initiatives, important to the long term success of the acquisition," said Mr. Hutchison.

Mick Roberts, Vice President of the Hutchison Group and part of the original due diligence team, noted, "The way in which managers, union leaders and employees partnered to find innovative ways to increase productivity and simplify rules benefited all stakeholders. Clearly, this should serve as a model for future acquisitions".



Established in 1996, Hutchison Group works with management, union leaders and employees to improve communications, productivity and business performance. We offer a broad range of labor relations services and are especially noted for our ability to develop innovative labor cost strategies during acquisitions, mergers, and business restructuring.

We're on the Web! www.hutchgrp.com

For More Information Contact:

Cameron J. Hutchison, president Tel: (203) 233-6200

Fax: (702) 834-5426