

Bath Iron Works

A GENERAL DYNAMICS COMPANY

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News

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IAMAW Local S6 Ratifies New Four-year Labor Agreement

BATH, Maine – The rank and file of the International Association of Machinists and Aerospace Workers of America (IAMAW) Local S6, the largest of the four labor unions representing employees at Bath Iron Works (BIW), voted today to accept a new four year labor agreement with the company.

A tentative labor agreement was reached last week after a three-week negotiating period and was presented to the membership with the recommendation of the union's negotiating committee. The new contract will go into effect on May 31, 2004 and will extend through May 18, 2008.

Highlights of the new agreement include: increases in the company's contributions to the IAM Pension Plan from \$.65 to \$1.30 per hour over the life of the contract and a 3% general wage increase in each of the first three years of the contract followed by a 4% increase in the fourth year.

Bath Iron Works of Bath, Maine, a leader in surface combatant design and construction, employs 6,700 people. General Dynamics, headquartered in Falls Church, Va., employs approximately 68,400 people worldwide. The company is a market leader in mission-critical information systems and technologies; land and expeditionary combat systems, armaments and munitions; shipbuilding and marine systems; and business aviation. More information about the company can be found at www.generaldynamics.com.

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