UNION CARBIDE CORPORATION
270 PARK AVENUE,
NEW YORK, N.Y. 10017

CONTACT: Frances Devins
(212) 551-5291

FOR RELEASE: IMMEDIATELY

UNION CARBIDE TO STOP PRODUCTION OF ASBESTOS-FILLED HEAT RESISTANT MATERIALS AND ONE-STEP PHENOLIC MOLDING MATERIALS

NEW YORK, New York, July 29, 1974 -- Union Carbide will discontinue the manufacture of all asbestos-filled molding materials as well as its one-step phenolic moldin materials, the corporation announced today. The company will terminate the production of its one-step phenolic molding materials by September 1, 1974, and its asbestos-containing heat resistant materials by December 31, 1974. Both products are produced in the company's facilities at Bound Brook, New Jersey.

For Union Carbide Corporation, these product lines no longer justify the additional capital investment required to maintain the business' viability. Instead, the company will concentrate its molding materials resources upon the remainder of its product line; namely, its two-step general purpose, impact and heat resistant materials which do not contain asbestos, and in particular, the "S" or injection molding grades where its warm runner technology is the most advanced available.

By continuing production until September 1 and December 31, Union Carbide hopes to minimize any disruption of their customers while they develop alternative sources of supply.

One-step and asbestos-filled two-step materials have a variety of uses such as electrical housewares and functional automotive components. However, Union Carbide believes that, except for a few specialty applications, its two-step general purpose and heat resistant materials, and particularly its injection molding materials can be effectively and economically substituted.

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