Johns Manville | Products | Markets | About Us | Contact Us

Johns Manville Corporate Chronology

2001
- Johns Manville completes purchase of Skloplast a.s., a fiber glass manufacturer in Slovakia.
- Berkshire Hathaway Inc. completes cash tender offer and acquisition of Johns Manville Corporation.

2000
- Johns Manville completes sale of monofilament business to Teijin Limited.
- Johns Manville announces an offer to be acquired by Berkshire Hathaway for share tender price of $13 per share.
- Johns Manville and investor group terminate merger agreement.
- Johns Manville enters into merger agreement with investor group led by Hicks, Muse, Tate & Furst and Bear Stearns Merchant Banking.

1999
- JM acquires the spunbond/monofilament division of Hoechst, greatly expanding its synthetic product offerings in the Engineered Products Group.
- JM finalizes a strategic alliance with Apache Products Company to acquire and lease five polyisocyanurate roofing insulation and sheathing product facilities.
- JM announces it will repurchase an additional $166.8 million of stock from the Trust. Tax deductions resulting from the transaction will lower JM's effective tax rate and result in increased earnings per share.

1998
- JM acquires a calcium silicate and fireproof board plant in western Colorado, begins operations as Mesa Insulation.
- Outstanding debt refinanced; 3.6 million shares bought back from majority owner.
- Construction begins on Macon, Georgia roofing materials plant, JM's first new plant in twenty years.
- Canadian polyiso foam producer Exeltherm acquired.
- JM acquires Tasso AB, Swedish manufacturer of fiber glass wall coverings.
- JM acquires perlite board assets from BMCA; enters partnership to develop, manufacture and market Firetemp™ brand "firestop" products.

1997
- Schuller completes acquisition of Ergon; announces plans to acquire Mitex Group, Europe-based manufacturers of textile glass wall coverings.
- Schuller announces that the Board voted unanimously to ask the shareholder to approve changing the company's name back to Johns Manville Corporation at annual meeting, May 2, 1997.

1996
- Manville completes sale of its majority interest in Riverwood International Corp.; changes name to Schuller Corporation.
- Schuller completes the acquisitions of Nord Bitumi and Dibiten; also acquires Web Dynamics, NRG Barriers.
- Tom Stephens steps down as Chairman, President and CEO; C.L. 'Jerry' Henry replaces him, joining Schuller on September 9.
- Schuller announces plans to acquire Ergon Nonwovens.

1995
- Manville announces plans to sell its majority interest in Riverwood.
- Manville sells its majority interest in Stillwater Mining Company.
- Manville announces plans to change the name of the company to Schuller Corporation.
- Schuller expands into Poland and China.
- Schuller expands rotary production capacity for building insulation, mechanical and specialty insulation products.
- Schuller announces plans to acquire Nord Bitumi and Dibiten USA.

1994
- In late 1994, Schuller completes an initial public offering of $400 million senior notes. The proceeds were used to satisfy most of the remaining fixed income obligations to the Trust.
- The Bankruptcy Act of 1994 was signed into law, which contained a provision that helped reassure the financial markets that the Injunction, forever protecting Schuller from asbestos liability, was indeed permanent.
- In July, the Trust announced that a settlement had been reached in the class action lawsuit to restructure the way it settles claims. The settlement was approved by the District Court in New York in January 1995 and the Trust began paying claims under the new settlement plan in February, 1995.

1993
- Schuller completes purchase of Steinachglas, a glass mat producer in Thuringen, Germany (formerly East Germany).
- Schuller announces intent to acquire the commercial/industrial roofing business from Owens-Corning Fiberglas and to sell its residential roofing business to Owens-Corning Fiberglas. Transaction completed in January 1994.
- Manville pays second special dividend of $1.04 per share.

1992
- Manville Corporation's first full year under the holding company structure.
- Manville Sales Corporation is renamed Schuller International Group, Inc.
- Manville Corporation's worldwide fiber glass-based business, headquartered in Denver, CO.
- Manville pays first dividend after reorganization of $1.04 per share.

1991
- Manville establishes holding company structure and streamlines its business to focus on two key areas: fiber glass (Manville Sales Corporation) and forest products (Manville Forest Products).

1988
- Manville Corporation emerges from Chapter 11 on November 28.
- Manville Personal Injury and Property Damage Settlement Trusts established.
- New Manville Corporation securities begin trading on the New York Stock Exchange.

1986
- W. Thomas Stephens named President, CEO.
- Second proposed Plan of Reorganization formally filed in federal bankruptcy court.
- Confirmation order issued and immediately appealed.

1983
- First Chapter 11 reorganization plan is filed.
- Seeks to put asbestos health claimants on equal footing with all creditors and to provide a fair, systematic way of handling health claims.

1982
- Manville Corporation files for Chapter 11.
- Manville and certain of its subsidiaries file (individually) for protection under Chapter 11 of the Bankruptcy Reform Act of 1978 in U.S. Bankruptcy Court for the Southern District of New York.

1981
- Manville Corporation formed in corporate reorganization.
- Organization based on five operating divisions: building materials; forest products; industrial products; specialty products; international businesses.

1977
- HERM fiber glass process developed.
- Process significantly reduces fiber glass production costs.
- Company began a $200 million four-year capital expansion program at six U.S. fiber glass plants designed to double capacity by 1981.

1974
- Johns-Manville sales exceed $1 billion.
- Company holds solid position as one of the nation's leading manufacturers of fiber glass, asbestos-cement pipe and polyvinyl chloride (PVC) pipe.

1972
- Johns-Manville moves World Headquarters from New York to Denver, CO.

1971
- Johns-Manville makes European acquisition and increases share in fiber glass business by purchasing a 75 percent interest in Johns Manville Fiber Glass of West Germany (acquired the remaining 25 percent between 1972 and 1977).
- World's leading developer of fiber glass mat.

1958
- Johns-Manville enters the fiber glass business by purchasing L.O.F. Glass Fibers, Ohio, a fiber glass insulation company.

1945
- Government mandates production of asbestos-containing insulation products (silica/asbestos combination) to insulate Navy vessels, and products for other war purposes.

1939
- Johns-Manville shifts into wartime production.

1930
- Johns-Manville Corporation selected to join the Dow Jones Industrials.

1927
- The Johns-Manville Corporation goes public.
- Financier J.P. Morgan buys largest percentage.

1926
- Reincorporated as Johns-Manville Corporation.

1901
- H.W. Johns Manufacturing Company and Manville Covering Company merge to form the H.W. Johns-Manville Company, New York, N.Y.
- New products added, including automotive sheet packing for cylinders, asbestos/cement, acoustical and magnesia products.

1886
- The inception of the Manville Covering Company, Milwaukee, Wis.
- Founded on the principal uses of asbestos as a heat insulating material.

1858
- The inception of the H.W. Johns Manufacturing Company, New York, N.Y.
- Founded on the principal uses of asbestos as a fire resistant roofing material.
