News

The B.F.Goodrich Company

Release: Immediately

Subject: GOODRICH ANNOUNCES EXPENDITURES

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AKRON, Nov. 4 -- The B.F.Goodrich Company anticipates making capital expenditures of approximately $42 million over the next three to four years to reduce vinyl chloride exposure in its plants "to the lowest level attainable with currently feasible technology."

The statement is included in the company's third quarter report being mailed today to 35,000 stockholders.

The company had previously reported third quarter net income of $21,860,000, or $1.49 a share, on sales of $512,220,000, but said earnings were reduced to $13,910,000, or 93 cents a share, because the firm adopted the last-in, first-out (LIFO) method of valuing inventories at the end of the period.

The Occupational Safety and Health Administration (OSHA) of the U. S. Department of Labor issued on October 4 a permanent standard for vinyl chloride exposure in the work atmosphere.

Effective January 1, 1975, the permanent standard requires that vinyl chloride and polyvinyl chloride producers and fabricators institute feasible engineering and work practice controls to reduce VC exposure to the lowest practicable level, until such exposure is at or below 1 ppm over any 8-hour period and 5 ppm averaged over any period not exceeding 15 minutes.

Unless respirators are used by employees in affected areas in the future, which is optional in 1975 at levels up to 25 ppm and mandatory in 1976 at levels above 1 ppm and 5 ppm, Goodrich said it is not feasible with present technology to achieve the 1 and 5 ppm exposure levels specified by OSHA.

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The use of respirators in Goodrich plants as required, the company told its stockholders, is expected to decrease productivity. However, the company said the current expansion of its PVC facilities at Louisville, Ky., "is expected to replace any reductions in capacity resulting from decreases in productivity."

Goodrich said it is unable to determine at this time the cost of compliance with the OSHA permanent standard. Based upon current market conditions, the report said, Goodrich believes its anticipated capital expenditures to reduce VC exposure and any increased costs of operating its VC and PVC facilities can be recovered.

The company and other members of the industry have filed petitions in Federal courts asking for a judicial review of the OSHA standard.

Goodrich contends that the standard was not supported by the record of fact-finding hearings conducted by OSHA in February and during the past summer.

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