

# **GEO. V HAMILTON, INC. FILES FOR REORGANIZATION**

## ***McKees Rocks-based company seeks to address asbestos lawsuits***

Pittsburgh, Pennsylvania—October 8, 2015.

Geo. V. Hamilton, Inc. announced today that it filed a voluntary petition for reorganization under Chapter 11 of the U.S. Bankruptcy Code in the United States Bankruptcy Court for the Western District of Pennsylvania for the purpose of resolving all existing and future personal injury and wrongful death claims arising from alleged exposure to asbestos-containing products distributed or installed by Hamilton more than 40 years ago.

For three decades, Hamilton has been a defendant in thousands of personal injury lawsuits arising out of its alleged distribution and installation of asbestos-containing products from the late 1940's to the early 1970's. With this filing, Hamilton joins over 100 other companies which have filed for bankruptcy protection as a result of asbestos-related litigation. The asbestos lawsuits are the sole reason for the action taken by Hamilton today.

The Chapter 11 process enables Hamilton to continue conducting normal business operations during its bankruptcy case. Hamilton has filed customary motions with the Bankruptcy Court intended to support its day-to-day operations for customers, employees, vendors, suppliers, and other business partners during the restructuring. Among other things, Hamilton is seeking Court approval to continue wage and salary payments to employees and employee benefits in the ordinary course of business.

After decades in the tort system, Hamilton is confident that the action taken today will enable it to grow and thrive as a company and as an employer, while at the same time establish an asbestos personal injury trust for the purpose of valuing, resolving, and, if eligible, paying, current and future asbestos-related claims against Hamilton in a fair and efficient manner.

## **ABOUT THE COMPANY**

Formed in 1947, Hamilton is based in McKees Rocks, Pennsylvania, its home of nearly seventy years. Hamilton is a distributor of insulation products and an insulation contractor serving a wide variety of industrial, energy and commercial facilities in the Pittsburgh area and elsewhere. Owing largely to the company's partnership with its union work force, Hamilton maintains its hard-earned reputation for top-quality, cost-efficient performance that is unsurpassed in the Pittsburgh area. Throughout its history, Hamilton has retained its status as a regional leader in the distribution of thermal insulation products for industry and business.