
WALTER ENERGY CLOSING PLANT IN ALABAMA



Walter Energy, a coking coal producer, has announced plans to immediately close a fiber plant in Alabama. According to the company, the plant is not part of its core portfolio. 87 jobs will be cut but the company says there is room for over half of the affected employees in other parts of the company. The plant produced slag wool fiber, used in insulation, acoustical ceiling tiles and fireproof cement. According to the company the fiber plant was struggling in the economic downturn. Walter Energy is a leading U.S. producer and exporter of premium coking coal for the global steel industry and also produces steam coal and industrial coal, metallurgical coke and coal bed methane gas. The Company has revenues of approximately \$1.2 billion and employs approximately 2,150 people.

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