

## DYNO NOBEL TO SLASH 40 JOBS AT PORT EWEN, NEW YORK

# DYNO

## Dyno Nobel

Dyno Nobel Inc., a global leader in the industrial explosives industry, announced a plan to slash its workforce in the coming months due to a continuous decline in demand over the past years. Over 40 workers are facing layoffs at the company's industrial explosives plant in Port Ewen, New York. The company said that of those 40 workers slated for cuts, around 29 will be removed by mid-February.

Tim Suydam, a company spokesman, attributed the job cuts to the deteriorating condition of the industrial explosives industry. He said that the company is currently undergoing a major restructuring plan to minimize its costs and generate more savings. "The manufacturing footprint of the site has been declining for several years due to diminishing customer demand and falling cost competitiveness." The company explained that the Port Ewen plant will not be closed but the operations will be trimmed down, with about five employees plus a sales office. The company added that some equipment will be relocated to Dyno Nobel's manufacturing plant at Simsbury, Connecticut. Suydam noted: "We're at the point where (we) need to consolidate to be cost-effective. There are no plans to sell the Port Ewen site. We are still cleaning up the site," he said. "We know we have to clean up the site."

Lance Matteson, President of the Ulster County Development Corp., said that the impending layoff at Dyno Nobel will have a big impact on the county's local unemployment rates. "The loss of jobs in the county is a major concern. Of course, we will fight for every job we can with every tool at our disposal, but sometimes decisions are driven by much bigger forces."

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