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CHANNELLOCK® ANNOUNCES THREE-YEAR CONTRACT AGREEMENT WITH IAM

The new contract takes effect Nov. 1

MEADVILLE, Pa. (OCTOBER 29, 2019)— Channellock, Inc., has announced that it has entered into a three-year contract with the International Association of Machinists and Aerospace Workers (IAM) trade union. The three-year agreement is effective Nov. 1, 2019.

"Both sides approached the negotiations in good faith and with a spirit of cooperation, and after just one day of negotiations, Channellock and the IAM were able to come to an agreement that extends the contract for another three years," said Jon DeArment, president and chief operating officer at Channellock, Inc. "The guys working in our die room have an important role insuring the quality of our CHANNELLOCK® tools, having a stable and trusted group of guys machining our forging dies continues to be a big help as we continue to move forward and grow."

The highly-skilled machinists at the heart of the agreement play a unique and important role at CHANNELLOCK. They are responsible for making the precision dies needed to forge our CHANNELLOCK pliers, thereby helping to ensure the superior quality of the tools used by tradesmen and women around the world.

"The majority of the members of this team have been with CHANNELLOCK® for upwards of 40 years," DeArment added. "We appreciate their dedication to our company and to the high quality of our American made pliers and thank both sides for working out a new agreement."

About Channellock, Inc.

Channellock, Inc., is a worldwide leader in the manufacture of high-quality pliers and assorted hand tools, including iconic, American-made CHANNELLOCK® Tongue & Groove Pliers, which can be found in quality retailers around the world. Founded by George B. DeArment in 1886, the Meadville, Pennsylvania-based company is now in its fifth generation of family ownership and operation. For more information on CHANNELLOCK® products, the company's rich history, sales contacts and current news, visit www.channellock.com. To stay connected with Channellock, Inc., like us on Facebook or follow CHANNELLOCK® on Twitter and Instagram.