



TEAMSTERS

Dean Foods Bankruptcy Update

Rome Aloise, Dairy Conference Director

March 30, 2020

In addition to everything we and the world are facing with the coronavirus pandemic, this week and the month of April is going to be trying for the workers and Teamster members at Dean Foods. We are doing everything possible to provide some certainty in these unprecedented times.

In our last update, Friday, March 13, we wrote about the procedures and timeline for any interested parties to purchase all or parts of Dean to submit bids by Monday, March 30. The bids are due to the court by 1 p.m. (eastern time) and are expected to be made public at some point thereafter. Dean will then review the bids and inform the court of which bid or bids have been deemed the "winner" by midnight Monday (central daylight time). The court is then scheduled to hold a hearing on Friday, April 3 to decide whether to approve the winning bids.

The bids will have certain conditions that need to be met before the sales will be finalized, including modifications to the existing collective bargaining agreements. That means that between the bids being made public and the sales being finalized in the coming weeks **any contract modifications would have to be negotiated and voted before the end of April.**

To facilitate our ability to negotiate with a winning bidder, we have asked local union leaders representing Dean Foods workers to assist in forming a national negotiating committee. We will have those results by the close of business today, Monday, March 30. We then anticipate negotiating with the bidder(s) through this week up to the court-scheduled sale hearing on Friday, April 3.

We also anticipate that after the court hearing, the sale of the Dean assets will occur over the first few weeks of April.

We will continue to update you and your local unions on this serious situation. We tentatively are planning conference calls with our local unions on Thursday this week and a national tele-town hall with our members on Friday. Please visit www.teamster.org/deanbankruptcy for the latest updates and confirmation of those calls.

For More Information or Questions, Please Reach Out to Your Local Union and/or visit teamster.org/deanbankruptcy