

FOR IMMEDIATE RELEASE
June 27, 2007

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Concerns Growing over Private Equity Buyouts' Impact on Students, Workers, the Environment

Bain Capital, buyouts of Sallie Mae, ServiceMaster, and businesses located in Times Square to be the focus of summer activities by SEIU, community, and environmental organizations

With debate growing in Washington and around the country about the impact of the private equity buyout industry on America, a new series of activities this summer led by one of the nation's largest unions and community organizations will highlight the emerging concerns about buyouts on working Americans, communities, and the environment. For more info visit www.BehindtheBuyouts.org

The slate of activities were announced in New York today by SEIU and the Working Families Party as buyout industry and Wall Street leaders gathered at the *Wall Street Journal's* Deals & Dealmakers Conference at the New York Stock Exchange.

"The eyes of the nation are on private equity this summer," said Stephen Lerner, Director of the SEIU Private Equity Project. "Will their enormous profits be used to help make college more affordable for students, provide health care for workers, and protect the environment, or will the profits go to make a handful of executives incredibly wealthy?"

"Private equity is everywhere New Yorkers turn," said Dan Cantor, Executive Director of the Working Families Party. "But we need to make sure these deals are more than just quick flips or fast-buck schemes. Working families in New York need to know more about the impact of buyouts so we can make sure they benefit everyone – not just a few wealthy executives."

Buyout Summer 2007: SEIU Private Equity Project Activities

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| June 28 | ServiceMaster Shareholder Vote on Clayton Dubilier & Rice Buyout
Chicago |
| July 18 | Tour of Times Square
New York |
| Summer | Inside the Buyout of Sallie Mae by JC Flowers & Co., JP Morgan Chase, and Bank of America: Student town hall meetings on private equity and student debt |
| Summer | Inside Bain Capital: A closer look at one of the nation's most secretive corporate buyout firms |

ABOUT SEIU

With 1.8 million members working in health care, property services, and public services, SEIU is America's fastest growing union. SEIU has been a leader in bringing together labor unions, business, and political leaders to tackle some of our nation's biggest problems, including fixing our health care system, reforming immigration laws, and addressing the problem of income inequality.

The SEIU Private Equity Project is an effort to broaden the public conversation about buyouts and their impact on America and challenge the private equity industry to ensure that workers and communities benefit from buyouts. SEIU released the report "Behind the Buyouts: Inside the World of Private Equity," as a resource for people and organizations whose lives, jobs, investments, or communities are or could be affected by private equity buyouts. To download the report, visit <http://www.behindthebuyouts.org/>.

ABOUT THE WORKING FAMILIES PARTY

The WFP is a grassroots, community and labor based political party with chapters throughout New York State. The goal of the Working Families Party is to more forcefully inject the issues of working-class, middle-class, and poor people—like jobs, health care, education, and housing—into the public debate, and hold candidates and elected officials accountable on those issues.

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