

NEWS RELEASE

International Brotherhood of Electrical Workers®

AFL-CIO-CLC

900 Seventh Street, NW
Washington, DC 20001



www.ibew.org

Edwin D. Hill, International President

Jon F. Walters, International Secretary-Treasurer

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CONTACT:

IBEW: David Roscow, 703-276-2772 x21

Peter Homes, 202-728-6026

CBS: Chris Ender, 323-575-2021,

cender@tvc.cbs.com

Shannon Jacobs, 212-975-3161

sljacobs@cbs.com

CBS AND IBEW REACH NEW COLLECTIVE BARGAINING AGREEMENT

‘Early Deal’ Extends Current Agreement For Three More Years With Largest Unionized Workforce at CBS

Unique Agreement Pursues Opportunities in Emerging Media

WASHINGTON- The International Brotherhood of Electrical Workers (IBEW) and CBS Broadcasting, Inc. announced today that they have reached an early deal to extend their current agreement for three years.

The current pact was scheduled to expire on July 31, 2007. The new CBS-IBEW agreement, which was ratified last Friday, will run from August 1, 2007 through July 31, 2010.

The deal includes a unique cooperative pledge under which CBS has given IBEW its commitment to actively look for opportunities to assign IBEW technicians to perform work for the Internet and emerging media. The company’s efforts have already paid dividends with an arrangement to utilize IBEW employees to work at a facility that CBS will establish at its headquarters in Los Angeles to distribute programming via MediaFlo’s mobile entertainment service.

“This is a forward-thinking agreement with one of the key unions in our industry,” said Leslie Moonves, President and CEO, CBS Corporation. “We applaud the IBEW leadership for their ongoing dialogue and for helping us to chart a course for the future that benefits everyone.”

“This early agreement exemplifies the solid working relationship that CBS management and the IBEW represented workers have developed over the years and our joint commitment to making CBS a strong and successful network,” said Edwin D. Hill, International IBEW President.

“Through the terms of this contract extension, we will continue to work together on this path of success and pursue opportunities in emerging new media that will benefit both our members and CBS.”

The extension provides for salary increases of 3% in each of the first two years, and 3.5% in the final year. The agreement also includes increases in contributions to benefits funds for freelance and per diem employees, and for certain travel and per diem allowances for both staff and freelancers.

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The CBS/IBEW contract covers a national unit that is the largest unionized work force at CBS. The unit consists of technical employees such as camerapersons, soundpersons, editors and maintenance technicians who work across the broad spectrum of CBS divisions, including News, Sports, Entertainment, Television Stations, Radio and Operations.

The IBEW is an international labor organization that represents approximately 750,000 workers in the United States, Canada, Puerto Rico, Guam and the Republic of Panama. The IBEW has members in construction, utilities, manufacturing, telecommunications, broadcasting, railroads and government.