

General Dynamics Electric Boat and the Metal Trades Council Agree to a New Contract

Release from General Dynamics Electric Boat

GROTON, Conn. (October 6, 2023) – General Dynamics Electric Boat, a business unit of General Dynamics (NYSE: GD), and the Metal Trades Council (MTC) announced today union members ratified a new, five-year collective bargaining agreement. The MTC represents more than 3,400 employees in the skilled trades at the company's Groton shipyard which includes welders, electricians, machinists, pipefitters, laborers, painters, transportation services and administrative support.

The agreement provides for significant increases in compensation and benefits, including:

- General wage increases for all MTC members totaling 21.4% over the term of the contract.
- Retention and sign on bonuses with the opportunity to earn up to \$6,000.
- A one-time, \$2,500 contribution to the employee's 401k retirement savings account.
- Continuation of a comprehensive, competitive medical plan with modest premium and deductible increases.
- Increases to vacation days and paid sick time for most members.

The contract is effective as of September 30, 2023.

“This is the largest wage package in more than 30 years and demonstrates the value we place on the skills and experience necessary to build the world’s finest submarines,” said Kevin Graney, president of General Dynamics Electric Boat. “This investment in our people complements investments by General Dynamics in our facilities and infrastructure and is a key element of our strategy to grow our production rate to deliver more submarines faster to the U.S. Navy.”

“Ratification of this robust contract is a five-year ironclad guarantee of economic security for the Electric Boat metal trades workforce, which they richly deserve. It also sends a powerful message to the Navy and Congress, who fund their work, that the Groton waterfront is in for the long haul as our nation grows its undersea fleet, a decades-long enterprise. Kudos to Peter Baker and the Metal Trades Council team, and Shawn Coyne from Electric Boat Human Resources who spent months hammering out the many details of this historic contract,” said U.S. Rep. Joe Courtney (CT-02).

“This new agreement will help attract and retain new employees while providing for the current membership,” said Peter Baker, president of the Metal Trades Council. “This will also provide Electric Boat with a stable workforce that will continue to build our nation’s defense. We want to thank the membership for their support throughout the negotiations process.”

Electric Boat is in the midst of an unprecedented expansion to increase production of Virginia-class fast-attack submarines and the Columbia class of ballistic missile submarines. The company is the prime contractor for the Columbia class, designated by the U.S. government as the nation’s number one defense priority. Electric Boat plans to hire 5,750 new employees in 2023. Interested applicants should visit [EBCareers.com](https://www.ebcareers.com) to see available positions.