



## Press Release

**For Immediate Release**

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### **Amalgamated Bank Seeks Majority Vote Standard at Invacare Corporation**

New York, NY— Investors will cast their votes tomorrow on a shareholder proposal by Amalgamated Bank's LongView Funds at the annual meeting of Invacare Corporation (NYSE: IVC). The resolution proposes that members of the Board of Directors be elected by a majority of the votes cast, instead of Invacare's current use of a plurality vote standard.

"Meaningful director elections form the foundation of sound corporate governance," said Scott Zdrazil, Director of Corporate Governance for Amalgamated Bank. "We believe a majority vote standard is democratic, reasonable, and enables shareholders to register a meaningful vote."

Invacare's current plurality vote system allows for each director in an uncontested election to be elected based solely on a single affirmative vote. A majority vote standard would require each director in uncontested elections to receive over 50% of the vote. The proposal also calls for any director who fails to receive a majority to tender his or her resignation and for the Board to decide and publicly state within 90 days whether it has accepted the resignation.

Majority vote standards have been swiftly adopted at a large number of companies within the past three years, including over 40% of the S&P 500. The State of Ohio revised its state statutes in January 2008 to enable companies incorporated in Ohio to adopt majority vote standards.

"Majority vote standards are not just best practice, but increasingly standard practice," added Zdrazil.

Total shareholder returns at Invacare have dropped 56% during the past five years ending May 15, 2008, according to Bloomberg. Amalgamated Bank's LongView Funds hold 13,361 shares of the company.

Founded in 1923, Amalgamated Bank invests workers' retirement savings through its LongView Funds. With \$12 billion in assets under management, LongView works to enhance shareholder value through corporate governance reforms at portfolio companies. Amalgamated Bank is available online at [www.AmalgamatedBank.com](http://www.AmalgamatedBank.com).

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